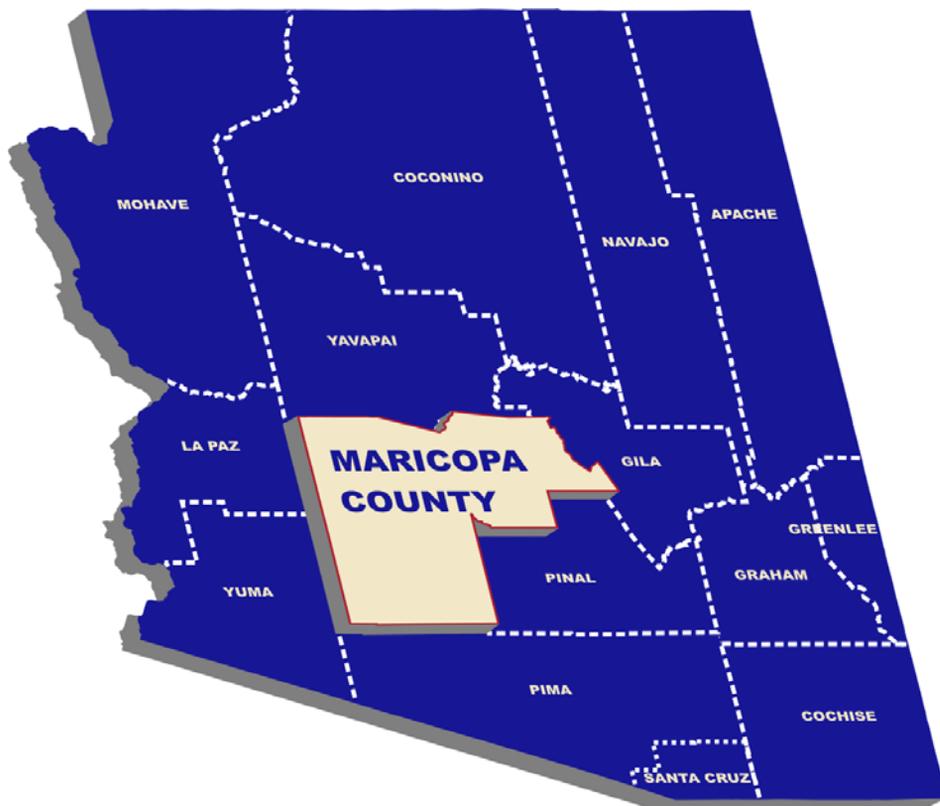


Debt Management Plan

Fiscal Year Ended June 30, 2004



Maricopa County, Arizona

www.maricopa.gov

**Maricopa County, Arizona
Debt Management Plan
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INTRODUCTION TO DEBT



Debt Management Plan

INTRODUCTION TO DEBT

A comprehensive debt plan should be developed by all jurisdictions intending to issue debt. The purpose of Maricopa County's Debt Management Plan is to set forth the parameters for issuing debt, to manage the debt portfolio and provide guidance to decision makers regarding the timing and purposes for which debt may be issued.

Provisions of the debt plan must be compatible with the County's goals pertaining to the capital program and budget, the financial plan, and the operating budget. A debt plan should strike an appropriate balance between establishing limits on the debt program and providing sufficient flexibility to enable the County to respond to unforeseen circumstances and new opportunities that may benefit the County. This document is not intended to review the County's total financial position. It is a study of the County's debt position, as growth in the County could result in an increased need for capital financing. Revenues, as well as needs, should drive the County's debt issuance program.

Decisions regarding the use of debt will be based in part on the long-term needs of the County and the amount of equity (cash) dedicated in a given fiscal year to capital outlay. A disciplined, systematic approach to debt management should allow the County to enhance its credit ratings.

The information contained herein reflects the current debt status of Maricopa County for the fiscal year ended June 30, 2004. The tables have been compiled by the Department of Finance. Portions of this Debt Management Plan are contained in the Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2004. A copy of the CAFR can be viewed at: <http://www.maricopa.gov/finance>.

Current Debt Situation

It is recognized that all debt, regardless of the source of revenue pledged for repayment, represents some sort of cost to taxpayers or ratepayers. Therefore, all types of County debt/obligations are considered herein. While lease-secured and certificate of participation obligations may not be debt under strict legal definitions, they still require future appropriations and are a fixed charge. These lease payments and other non-bonded obligations are added by most security analysts when calculating an issuer's debt ratios.

Debt Issuance History

The County has used debt financing for many years to finance capital projects. The following chart illustrates the amount of debt, as well as, categories of outstanding debt for the fiscal year ended June 30, 2004.

Debt Management Plan

LONG-TERM LIABILITIES All Categories of Debt (2) Maricopa County, Arizona As of June 30, 2004

	Year Ending June 30				
	2000	2001	2002	2003	2004
GOVERNMENTAL ACTIVITIES:					
Bonds, loans, and other payables:					
General obligation bonds	\$ 99,910,000	\$ 79,595,000	\$ 58,370,000	\$ 39,515,000	\$ 20,165,000
Lease revenue bonds	0	104,355,000	104,355,000	91,558,756	93,569,383
Stadium District revenue bonds (1)	25,504,259	28,658,512	58,225,000	57,225,000	55,225,000
Stadium District contractual obligations (1)	0	0	0	7,888,888	6,428,888
Stadium District debt with governmental commitment (1)	29,125,000	27,935,000	0	0	0
Special assessment debt with governmental commitment (1)	729,448	589,431	458,977	368,573	343,102
Housing Department bonds (3)	95,975	81,862	64,925	50,811	0
Housing Department loans (3)	1,976,984	1,861,500	1,754,922	1,641,310	0
Certificates of Participation	17,222,210	13,575,118	9,804,315	5,808,084	0
Capital leases	18,121,511	14,225,356	19,442,376	19,414,904	10,820,105
Total Governmental activities	\$ 192,685,387	\$ 270,876,779	\$ 252,475,515	\$ 223,471,326	\$ 186,551,478
BUSINESS-TYPE ACTIVITIES:					
Bonds and other payables:					
Lease revenue bonds	0	20,500,000	20,500,000	17,986,244	16,670,618
Certificates of Participation	5,666,171	11,824,853	11,768,519	10,940,368	5,865,000
Capital leases	608,794	229,159	0	0	0
Installment purchase agreements	0	3,023,111	2,607,815	2,350,524	1,252,094
Advances from other funds	0	0	0	0	493,243
Total Business-type activities	\$ 6,274,965	\$ 35,577,123	\$ 34,876,334	\$ 31,277,136	\$ 24,280,955

Notes:

- (1) Does not represent an obligation of the County.
- (2) Long-term liabilities excludes claims and judgments payable, reported and incurred but not reported claims, and liabilities for closure and post closure costs.
- (3) On July 1, 2003, the Housing Authority of Maricopa County became a legally separate entity and will be reported as a discretely presented component unit. During fiscal year 2004, the Authority implemented HUD Flyer No. 4. As a result, long-term debt (bonds and loans) were written off as the debt is ultimately secured by HUD.

Financing Alternatives

The County should evaluate all potential funding sources before considering which method of financing may be the most appropriate. Sources of funding may include: current revenues and fund balances; intergovernmental grants from federal, state or other sources; state revolving funds or loan pools; private sector contributions through impact fees or public/private partnerships; and leasing.

Debt Management Plan

There are many sources of funding, depending on the type of debt to be incurred and the length of time for repayment. Short-term financing is defined as debt maturing not later than one year after the date of its issuance. There are basically three reasons for using short-term debt:

- A vehicle to deal with temporary cash flow difficulties. This situation arises when cash receipts do not follow the same pattern as cash outlays.
- To handle unexpected costs resulting from natural emergencies or other significant unexpected events.
- In anticipation of issuing a long-term bond for capital financing. This form of financing offers an opportunity to borrow for short periods until the true, final costs of a project are known.

Pay-As-You-Go Financing

This method means that capital projects are paid for from the government's current revenue base. The County does not issue bonds and does not have to repay the borrowings over time.

There are several advantages to this method. For example, pay-as-you-go financing will save the amount of interest which otherwise would be paid on bonds issued to finance the program. The government is not encumbered by as much debt service when economic conditions deteriorate due to normal business cycles. Since the use of current revenues can be adjusted in a given budget year, pay-as-you-go financing can provide greater budgetary flexibility than does a debt issue. The jurisdiction's long-term debt capacity is preserved for the future. Finally, lower debt ratios may have a positive effect upon the jurisdiction's credit rating.

Relying on current revenues to finance capital improvements also presents several disadvantages. Exclusive reliance upon pay-as-you-go funds for capital improvements means that existing residents are obliged to pay for improvements that will benefit new residents who relocate to the area. If the jurisdiction is forced to finance the improvements within a single budget, the large capital outlay required for some projects may result in an onerous tax burden. The County must be careful to ensure that the use of current revenues for capital projects does not diminish its availability to respond to emergencies and ongoing mandated services.

Grants

Government grants stem from a variety of sources, but the majority of grant revenues for capital projects come from federal and state governments. Grants often require a County matching contribution. Most grants require an application from the County, identifying specific improvements or equipment that will be purchased with the grant money.

Short-Term Borrowing (Notes)

Tax Anticipation Notes (TANs) are notes issued in anticipation of the collection of taxes, as referenced in the Arizona Revised Statutes (A.R.S.), Title 35, Chapter 3, Article 3.1. They provide operating funds to meet regular payroll and other operating expenses. During the fiscal year when tax payments are received, sufficient sums are used to retire the note. The timing of the note sale, the note's due date, and repayment of funds are all components of cash flow and cash management analysis.

Debt Management Plan

The County last issued a TAN in August 1995 for \$40 million, which matured on July 31, 1996. The TAN was retired and the County has not needed to issue additional TANs.

Lines and Letter of Credit – Where their use is judged by the Chief Financial Officer to be prudent and advantageous to the County, the County has the power to enter into agreements with commercial banks or other financial entities for purposes of acquiring lines or letters of credit. The Board of Supervisors must approve any agreement with financial institutions for the acquisition of lines or letters of credit.

On July 1, 2001, the County entered into a \$35,000,000 municipal revolving line of credit with an interest rate of 65% of the bank's prime rate and a maturity date of June 30, 2004. The municipal revolving line of credit was renewed to July 1, 2005, for \$35,000,000. Outstanding principal and interest is due on June 30 of each year. During fiscal year 2004, the County had not borrowed against the line of credit.

On July 1, 2003, the County entered into a \$9,058,610 irrevocable standby letter of credit issued to the Industrial Commission of Arizona for unfunded workers' compensation claims. The irrevocable standby letter of credit matured on July 1, 2004. The letter of credit was reserved against the municipal revolving line of credit. During fiscal year 2004, the letter of credit had not been drawn upon. The irrevocable standby letter of credit was renewed to July 1, 2005 for \$8,503,093.

General Obligation Bonds (GO)

Bond security is the taxing power of the state or local government, as referenced in the A.R.S., Title 35, Chapter 3, Article 3, for new GO bonds and Title 35, Chapter 3, Article 4 for refunding bonds. An issuer selling a GO bond secured by its full faith and credit attaches to that issue its broadest pledge. This makes the security of these bonds very high. The full faith and credit backing of a GO bond includes the pledge of all general revenues, unless specifically limited, as well as, the legal means to raise tax rates to cover debt service. The public entity is authorized to levy property taxes or to draw from other unrestricted revenue streams such as sales or income taxes to pay the bond's principal and interest. Interest rates on these bonds are generally the lowest of any public securities due to this superior security. Prior to issuance, Arizona GO bonds must have a majority vote approval from the residents of the County.

Revenue Bonds

Revenue bonds are long-term debt instruments retired by specific dedicated revenues. Often these revenues are generated by the project funded out of debt proceeds. Revenue bonds are designed to be self-supporting through user fees or other special revenues. The general taxing powers of the jurisdiction are not pledged. The debt created through the issuance of revenue bonds is to be repaid by the earnings from the operations of a revenue producing enterprise, from special taxes, or from contract leases or rental agreements. County revenue bonds do not burden the constitutional or statutory debt limitation placed on the County because they are not backed by the full faith and credit of the issuer. The underlying security is the only revenue stream pledged to pay the bond principal and interest.

Debt Management Plan

Special Assessment Bonds

Special Assessment Bonds are issued to districts that are within a legally designated geographic area located within the County, which through the consent of the affected property owners, pay for basic infrastructure and public improvements to the area through a supplemental assessment. This financing approach achieves the objective of tying the repayment of debt to those property owners who most directly benefit from the improvements financed.

Certificates of Participation (COP)

COP's represent proportionate interests in semiannual lease payments. Participation in the lease is sold in the capital markets. The County's obligation to make lease payments is subject to annual appropriations made by the County for that purpose. Rating agencies typically give COP issues a grade below that of General Obligation Bonds. A.R.S., Title 11, Chapter 2, Article 4, §11-251, Paragraph 46, provides for a maximum repayment term of twenty five years for the purchase or improvement of real property.

Lease-Purchase

Lease-Purchase financing provides long-term financing through a lease (with a mandatory purchase provision). This method does not constitute indebtedness under a state or local government's constitutional debt limit and does not require voter approval. In a lease-purchase transaction, the asset being financed can include new capital asset needs or assets under existing lease agreements.

Installment Purchase Agreement

Same as a lease purchase agreement with the exception that the County takes title to the property up front.

Debt Limit

The Arizona Constitution, Article 9, Section 8, states that a County may become indebted for an amount not to exceed fifteen percent of taxable property.

The following table represents the County's outstanding general obligation indebtedness with respect to its constitutional general obligation debt limitation.

2003-04 Constitutional General Obligation Bonding Capacity Maricopa County, Arizona	
2003-04 Secondary Assessed Valuation	\$ 24,477,987,528
15% of Secondary Assessed Valuation	4,121,698,129
Less: GO Bonded Debt Outstanding	(20,165,000)
Plus: GO Debt Service Fund Balance	0
Unused Fifteen Percent Borrowing Capacity	<u>\$ 4,101,533,129</u>

Debt Management Plan

Rating Agency Analysis

Independent assessments of the relative credit worthiness of municipal securities are provided by rating agencies. They furnish letter grades that convey their assessment of the ability and willingness of a borrower to repay its debt in full and on time. Credit ratings issued by these agencies are a major function in determining the cost of borrowed funds in the municipal bond market.

Moody's Investors Service, Standard and Poor's Corporation, and Fitch Ratings are the three major rating agencies that rate municipal debt. These rating agencies have provided a rating assessment of credit worthiness for Maricopa County. There are five primary factors that comprise their ratings:

- Economic conditions – stability of trends,
- Debt-history of County – debt and debt position,
- Governmental/administration – organizational structure of the County,
- Financial performance – current financial status and the history of financial reports,
- Debt management – debt policies, including long-term planning.

Each of the rating agencies has their own method of assigning a rating on the ability and willingness of a borrower to repay in full and on time. Issuers must pay a fee for the opportunity to have one or more rating agencies rate existing and proposed debt issuance. The following shows how the ratings reflect creditworthiness, ranging from very strong securities to speculative and default situations.

Examples of the rating systems are:

BOND RATINGS Explanation of corporate/municipal bond ratings	RATING AGENCIES		
	Fitch	Moody's	Standard & Poor's
Premium quality	AAA	Aaa	AAA
High quality	AA	Aa	AA
Medium quality	A	A	A
Medium grade, lower quality	BBB	Baa	BBB
Predominantly speculative	BB	Ba	BB
Speculative, low grade	B	B	B
Poor to default	CCC	Caa	CCC
Highest speculation	CC	Ca	CC
Lowest quality, no interest	C	C	C
In default, in arrears	DDD		DDD
Questionable value	DD		DD
	D		D

Fitch and Standard & Poor's may use "+" or "-" to modify ratings while Moody's may use numerical modifiers such as 1 (highest), 2, or 3.

Debt Management Plan

History of Debt Rating

On November 11, 2003, Maricopa County received a bond rating upgrade from AA to AA+ from Fitch Ratings. Fitch Ratings Press Release dated November 11, 2003, states that the bond rating “upgrades are based on the imminent transfer of the county’s health care delivery system to a separate voter-approved special health district with its own property tax levy. The upgrades also reflect continued financial improvement despite slower growth in the county’s predominant revenue source, a record of continued economic growth and diversification, successful fiscal reforms, and the county’s very modest debt profile.”

The following illustrates a history of the County’s various debt ratings.

Type of Debt	Fitch	Date	Moody's	Date	Standard & Poor's	Date
		Rating		Assigned		Rating
General Obligation	AA+	11/11/03	Aa3	12/6/01	A+	4/11/97
	AA	12/4/01	Aa3	5/26/00	A	5/27/94
	AA	4/5/00	A-1	11/6/98	AA	6/2/76
			A-2	3/17/97		
			A	6/13/94		
			Aa	7/26/93		
			Aa-1	8/21/81		
			Aa	12/6/72		
Stadium District Revenue Bonds			Aaa (1)		AAA (1)	

(1) Bonds are insured, no underlying rating.

Ratio Analysis

Rating analysts compare direct net debt to the population in order to measure the size or magnitude of the County’s debt. This ratio is referred to as the Direct Net Debt Per Capita Ratio. The same ratio is applied to all debt within the County which includes School Districts, Cities and Towns, and Special Districts. This ratio is referred to as the Overall Net Debt Per Capita Ratio. The taxable value of the County is a measure of the County’s wealth. It also reflects the capacity of the County’s ability to service current and future debt. The ratio of Direct Net Debt as a percentage of Full Value (FV) Property is the comparison of direct net debt to the County’s taxable value. The same ratio is applied to all debt within the County and is referred to as the Overall Net Debt as a percentage of Full Value Property. The Full Value Property Per Capita ratio represents the per capita value of taxable property in the County. An explanation of how each ratio is calculated is included in the notes adjacent to the following tables.

Debt Management Plan

There are an infinite number of ratios, which could be calculated to measure the County's debt burden. The following analysis focuses on commonly used ratios instead of creating customized ones. The ratios calculated are for governmental activities and do not include business-type activities. The source of repayment is from either the secondary tax levy or by appropriation from the general fund for debt service payments. Debt for which there is a source of repayment; i.e. pledged revenues for car rental service charge, debt service has been excluded.

DIRECT AND OVERALL NET DEBT MARICOPA COUNTY, ARIZONA

GOVERNMENTAL ACTIVITES	Audited 6/30/03	Unaudited 6/30/04	Projected 6/30/05	Projected 6/30/06
General Obligation	\$ 39,515,000	\$ 20,165,000	\$ 0	\$ 0
Less: Amount available for Retirement of General Obligation Debt	(722,346)	0	0	0
Lease Revenue Bonds	91,558,756	93,569,383	85,894,077	78,044,580
Certificate of Participation	5,808,084	0	0	0
Capital Leases	19,414,905	10,820,105	5,620,713	2,210,131
Direct Net Debt	\$ 155,574,399	\$ 124,554,488	\$ 91,514,790	\$ 80,254,711
Overlapping Debt (1)	5,216,661,101	5,343,308,638	5,460,861,428	5,581,000,379
Overall Net Debt	\$ 5,372,235,500	\$ 5,467,863,126	\$ 5,552,376,218	\$ 5,661,255,090
Population Estimate (2)	3,296,250	3,396,875	3,515,766	3,638,817
Full Value of Taxable Property (3)	\$ 194,235,322	\$ 226,293,569	\$ 246,659,990	\$ 268,859,389
Ratios (4)				
Direct Net Debt Per Capita	\$ 47.20	\$ 36.67	\$ 26.03	\$ 22.06
Overall Net Debt Per Capita	\$ 1,629.80	\$ 1,609.67	\$ 1,579.28	\$ 1,555.80
Direct Net Debt As Percentage Of Full Value Property	.0801%	.0550%	.0371%	.0299%
Overall Net Debt As % Of FV Property	2.77%	2.42%	2.25%	2.11%
FV Property Per Capita	\$ 58,926.15	\$ 66,618.16	\$ 70,158.25	\$ 73,886.48

Notes:

- (1) Projected overlapping debt for 2005 and 2006 was based on a three year average of 2.2%.
- (2) Source: Arizona Department of Economic Security. Projections for 2005 and 2006 are based on a 3.5% estimated annual growth rate.
- (3) Taxable Property Estimates: 2004 provided by the Assessor's Office; 2005 and 2006 based on a 9% estimated annual growth; amounts are in billions (000's omitted).
- (4) Summary of Debt Ratios:
 - Direct net debt per capita = Direct net debt/Population
 - Overall net debt per capita = Overall net debt/Population
 - Direct net debt as a percentage of full value property (FV) = Direct net debt/FV property
 - Overall net debt a percentage of FV property = Overall net debt/FV property
 - FV property per capita = FV property/Population

Debt Management Plan

The following section of the Debt Management Plan contains information on the obligations of Maricopa County by debt type.

General Obligation Bonds

Long-term General Obligation Bonds shall be issued to finance significant capital improvements for purposes set forth by voters in bond elections. Interest rates on these bonds are generally the lowest of any public securities. Prior to issuance, Arizona GO Bonds must have a majority vote approval from the residents of the County.

General Obligation Bonds currently outstanding were the result of the 1986 general election where the voters authorized the County to issue long-term debt. The resulting proceeds from the sale of the bonds were used for the purpose of making improvements in the County which included Criminal and Civil Courts Facilities, Juvenile Court – Juvenile Treatment and Detention Facilities, Law Enforcement and Public Safety, Regional Park Improvements, Environmental Protection, Sanitary Landfill, Public Health Facilities, Infrastructure, Communication Improvements, etc.

Legal Debt Margin – County indebtedness pertaining to general obligation bonds may not exceed six percent of the value of the County's taxable property ascertained by the last assessment. However, with voter approval, the County may become indebted for an amount not to exceed 15 percent of such taxable property. At June 30, 2004, the County net general obligation debt was \$20,165,000, (0.07% of taxable property), while the 6 percent limit was \$1,648,679,252 and the 15 percent limit was \$4,121,698,129.

The following tables and chart illustrate the existing debt service for the outstanding general obligation bonded debt currently paid by ad valorem taxes as of June 30, 2004. As of July 1, 2004, all general obligation bonds for Maricopa County have been paid in full.

DEBT SERVICE REQUIREMENTS TO MATURITY
General Obligation Bonds
Maricopa County, Arizona
As of June 30, 2004

Year Ending June 30	Principal	Interest	Debt Service
2005	\$ 20,165,000	\$ 403,300	\$ 20,568,300
TOTAL	\$ 20,165,000	\$ 403,300	\$ 20,568,300

Debt Management Plan

SUMMARY OF PRINCIPAL AMOUNT OUTSTANDING BY ISSUE As of June 30, 2004

Bond Issue	Amount
2001 Bond Issue – Refunding	\$ 20,165,000
TOTAL	\$ 20,165,000

Lease Revenue Bonds

On June 1, 2001, the Maricopa County Public Finance Corporation issued \$124,855,000 of Lease Revenue Bonds to pay for the acquisition, construction and equipment for a planned Public Service Building, Forensic Science Center, Superior Court Customer Service Center, parking garages and related projects. Under the terms of the bond indentures the Corporation received the proceeds to construct and purchase these assets and the County will make lease payments to extinguish the debt. Lease payments will equal the aggregate amount of principal and interest due at that date. Upon the final lease payment, the title to the assets will transfer to the County. The County's obligation to make lease payments will be subject to and dependent upon annual appropriations made by the County.

On December 3, 2003, the Maricopa County Public Finance Corporation issued Lease Revenue Refunding Bonds, Series 2003, of \$16,880,000 (par value) with an interest rate ranging from 2.5% to 4% and maturing on July 1, 2012. The proceeds were used to advance refund the 2000 certificates of participation principal of \$4,103,000, 1996 certificates of participation principal of \$1,576,452, 1994 certificates of participation principal of \$3,815,000, 1993 certificates of participation principal of \$580,000, and several capital leases aggregating \$11,104,817. The bonds were issued at a premium of \$457,156 and debt service reserve accounts previously established totaling \$4,461,354 were used for the advance refunding and to pay cost of issuance expense.

Under the terms of the bond indentures, the Corporation received the proceeds to advance refund County debt obligations and the County will make lease payments to extinguish the debt. The County will be obligated to pay on each lease payment date an amount equal to the lease payments then due. The County's obligation to pay the lease payments will continue until all lease payments due under the lease have been paid. The County's obligation to make lease payments will be subject to and dependent upon annual appropriations made by the County.

Debt Management Plan

DEBT SERVICE REQUIREMENTS TO MATURITY
Lease Revenue Bonds
Maricopa County, Arizona
As of June 30, 2004

Year Ending June 30	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2005	\$ 7,675,306	\$ 4,495,656	\$ 1,419,694	\$ 823,323
2006	7,849,497	4,179,726	1,465,503	695,633
2007	7,967,462	3,807,995	1,537,538	627,290
2008	6,871,009	3,481,208	1,613,991	564,171
2009	7,114,314	3,168,611	1,485,686	503,768
2010 – 14	38,723,846	9,985,613	6,551,154	1,509,229
2015	17,367,949	956,846	2,597,051	143,079
Total	\$ 93,569,383	\$ 30,075,655	\$ 16,670,617	\$ 4,866,493

SUMMARY OF LEASE REVENUE BOND AMOUNTS OUTSTANDING BY ISSUE
As of June 30, 2004

Bond Issue	Amount
2001 Lease Revenue Bonds	\$ 93,360,000
2003 Refunding Lease Revenue Bonds	16,880,000
TOTAL	\$ 110,240,000

Stadium District

The Stadium District was formed through action of the Maricopa County Board of Supervisors in September 1991 pursuant to the A.R.S., Title 48, Chapter 26. The Stadium District has two purposes:

- To oversee the operation and maintenance of Bank One Ballpark, a major league baseball stadium, and
- Enhance and promote major league baseball spring training in the County through the development of new, and the improvement of, existing baseball training facilities.

To accomplish this purpose, the Stadium District possesses the statutory authority to issue special obligation bonds to provide financial assistance for the development and improvement of baseball training facilities located within the County. Ten major league baseball teams hold spring training in Arizona as part of the Cactus League: California Angels, Chicago Cubs, Colorado Rockies, Milwaukee Brewers, Oakland Athletics, San Diego Padres, San Francisco Giants, Seattle Mariners, Chicago White Sox and Arizona Diamondbacks.

Debt Management Plan

The Stadium District Revenue Bonds are special obligations of the District. The bonds are payable solely from pledged revenues, consisting of car rental surcharges levied and collected by the District pursuant to A.R.S., Title 48, Chapter 26, Article 2, §48-4234. Under the statute, the District may set the surcharge at \$2.50 on each lease or rental of a motor vehicle licensed for hire, for less than one year, and designed to carry fewer than 15 passengers, regardless of whether such vehicle is licensed in the State of Arizona. The District Board of Directors initially levied a surcharge at a rate of \$1.50 beginning in January 1992. The District Board of Directors increased the surcharge to \$2.50, the maximum amount permitted by statute, in January 1993. The bonds do not constitute a debt or a pledge of the faith or credit of Maricopa County, the State of Arizona, or any other political subdivision. The payment of the bonds is enforceable solely out of the pledged revenues and no owner shall have any right to compel any exercise of taxing power of the District, except for surcharges.

The following tables illustrate the existing debt service for the outstanding Stadium District Revenue Bonds.

DEBT SERVICE REQUIREMENTS TO MATURITY
Stadium District Revenue Bonds
Maricopa County, Arizona
As of June 30, 2004

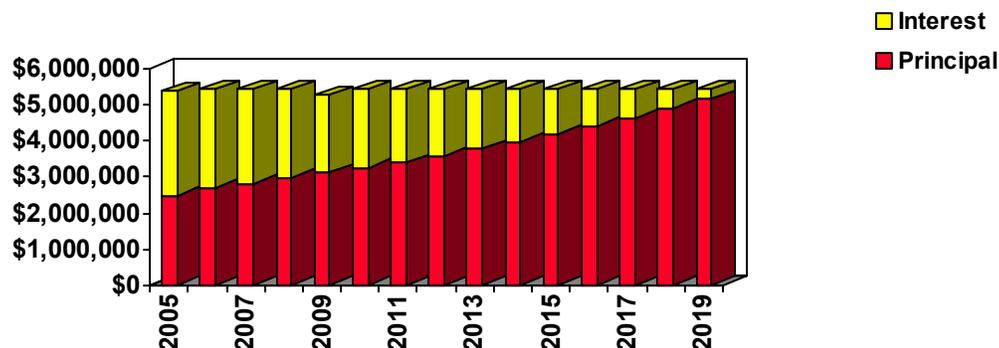
Year Ending June 30	Principal	Interest	Total Debt Service
2005	\$ 2,490,000	\$ 2,862,094	\$ 5,352,094
2006	2,685,000	2,737,592	5,422,592
2007	2,820,000	2,603,345	5,423,345
2008	2,960,000	2,462,344	5,422,344
2009	3,105,000	2,314,344	5,419,344
2010 – 14	17,940,000	9,162,994	27,102,994
2015 – 19	23,225,000	3,875,912	27,100,912
TOTAL	\$ 55,225,000	\$ 26,018,625	\$ 81,243,625

SUMMARY OF PRINCIPAL AMOUNT OUTSTANDING BY ISSUE
As of June 30, 2004

Bond Issue	Amount
Total Stadium District Revenue Bonds, Series 2002	\$ 55,225,000

Debt Management Plan

DEBT SERVICE REQUIREMENTS Stadium District Revenue Bonds



Stadium District Contractual Commitments

On February 17, 1994, the Stadium District entered into an agreement with the Arizona Diamondbacks (Team) to provide for the financing of a portion of the costs of acquisitions and construction of a new major league baseball stadium. In connection with the agreement, the Stadium District committed to provide up to \$253,000,000 for the cost of the new stadium. The \$253,000,000 was funded through the use of \$238,000,000 of the special sales tax levy imposed on April 1, 1995. Under the Facility Development Agreement for the major league baseball stadium, the Stadium District was obligated to obtain a loan in the amount not to exceed \$15 million to pay for part of the Stadium District's portion of construction costs. The Team agreed to include the Stadium District loan in its financing in order to allow the Stadium District to obtain more favorable financing terms, and the Stadium District agreed to repay the Team for this increase in the Team's borrowing. At June 30, 2004, the Stadium District had contractual commitments outstanding of \$6,428,888 with a fixed interest rate of 7.15%.

DEBT SERVICE REQUIREMENTS TO MATURITY Stadium District Contractual Commitments Maricopa County, Arizona As of June 30, 2004

Year Ending June 30	Principal	Interest	Total Debt Service
2005	\$ 0	\$ 459,921	\$ 459,921
2006	0	459,921	459,921
2007	0	459,921	459,921
2008	0	459,921	459,921
2009	0	459,921	459,921
2010 – 14	1,666,668	2,120,753	3,787,421
2015 – 19	2,777,780	1,206,635	3,984,415
2020 – 24	1,984,440	258,416	2,242,856
TOTAL	\$ 6,428,888	\$ 5,885,409	\$ 12,314,297

Debt Management Plan

Special Assessment Districts

A Special Assessment District (County Improvement District) process begins with the circulation of a petition. The petition must be signed by either a majority of the persons owning real property or by the owners of fifty-one percent or more of the real property within the limits of the proposed district. With the approval of the petition by the Board of Supervisors, a new improvement district is established. County Improvement Districts are further described in A.R.S., Title 48, Chapter 6, Article 1.

With the Board of Supervisors acting as the Board of Directors for each district, approval of an engineer, and the approval of plans, specifications and cost estimates soon follow. Each of these early phases of the improvement district process contain regulations for public notification through posting of the property, publication in the local newspaper, and the set up of a protest period.

Once the Board approves the awarding of the bid, construction follows. Since the residents pay for these improvements, an assessment is levied against each property owner. Depending on the type of improvement, some assessments are carried on the property tax roll, while others are collected through the County Improvement District Office. If the property owners are unable to prepay the improvement assessment within 30 days after the completion of the work, bonds are sold for the balance of the construction amount. The bonds are collateralized by properties within the District. The receivable is held by the Improvement District, and billed on a semi-annual basis.

In cases of a delinquent payment of an assessment, the lien including penalty and interest may be sold at a public auction. If there is no purchaser for the lien, the District (not the County) will assume, as a general obligation, the amount of the assessment and interest accruing thereon.

The following table illustrates the outstanding principal amount by issue for the Special Assessment District Bonds.

SUMMARY OF PRINCIPAL AMOUNT OUTSTANDING BY ISSUE As of June 30, 2004

Bond Issue	Amount
Grandview Manor	\$ 20,860
Queen Creek Water	76,597
Fairview Lane	6,155
East Fairview Lane	10,755
White Fence Farms	33,092
104 th Place/University Drive	17,928
Central Avenue	75,276
Billings Street	2,766
Marquerite Drive	39,614
7 th Street North	60,059
TOTAL	\$ 343,102

Debt Management Plan

Certificates of Participation

Certificates of Participation represent proportionate interests in semiannual lease payments. The County's obligation to make lease payments is subject to annual appropriations made by the County for that purpose.

On November 1, 2000, Maricopa County Public Finance Corporation issued \$6,975,000 of Certificates of Participation to pay for the cost of construction for the Desert Vista Health Center.

The following illustrates the debt service for the outstanding Certificates of Participation.

DEBT SERVICE REQUIREMENTS TO MATURITY
Certificates of Participation
Maricopa County, Arizona
As of June 30, 2004

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2005	\$ 365,000	\$ 289,508
2006	385,000	271,786
2007	400,000	253,043
2008	420,000	233,258
2009	445,000	212,170
2010 – 14	2,595,000	692,961
2015 – 16	1,255,000	69,683
Total	\$ 5,865,000	\$ 2,022,409

SUMMARY OF PRINCIPAL AMOUNT OUTSTANDING BY ISSUE
As of June 30, 2004

Certificate of Participation Issues	Amount
Series 2000 Certificates of Participation	\$ 5,865,000
TOTAL	\$ 5,865,000

Capital Leases (Lease-Purchase Obligations)

Maricopa County uses lease-purchase financing to expand its borrowing power. This financing technique provides long-term financing through a lease (with a mandatory purchase provision). Lease-purchase agreements use non-appropriation clauses to avoid being classified as long-term debt, which might be subject to State legal restrictions. This clause allows the government to terminate the lease without penalty. However, because it is not likely that the County would be willing to forego the property, lease-purchase agreements are considered long-term obligations for policy planning purposes, regardless of the legal structure.

Debt Management Plan

The County maintains many capital leases, with the majority relating to the computer equipment refresh program where most personal computers are replaced every three years.

The security for lease-purchase financing is the lease payments made by the County and, where legally permitted, also the asset being financed. The following schedule shows all outstanding capital leases as of June 30, 2004.

Capital Leases Governmental Activities Maricopa County, Arizona Fiscal Year Ending June 30, 2004	
2005	\$ 5,398,977
2006	3,503,240
2007	2,176,267
2008	62,860
Total minimum lease payments	11,141,344
Less: Amount representing interest	(321,239)
Present value of net minimum lease payments	\$ 10,820,105

Installment Purchase Contracts Payable

The County has entered into installment purchase contracts payable for the acquisition of medical equipment used in the Medical Center Fund (Business-type Activities), at a total purchase price of \$2,382,705.

The future minimum payments required under the contracts at June 30, 2004, are as follows.

Installment Purchase Contracts Payable Business-Type Activities Maricopa County, Arizona Fiscal Year Ending June 30, 2004	
2005	\$ 404,040
2006	378,731
2007	358,051
2008	208,863
Total minimum lease payments	1,349,685
Less: Amount representing interest	(97,636)
Present value of net minimum lease payments	\$ 1,252,049

DEBT POLICIES



Debt Management Plan

DEBT POLICIES

Regular, updated debt policies can be an important tool to ensure the use of the County's resources to meet its commitments to provide needed services to the citizens of Maricopa County and to maintain sound financial practices.

Administration of Policy

The County Administrative Officer is the Chief Executive of the County. With the exception of those responsibilities specifically assigned by state statute to the Chief Financial Officer, the County Administrative Officer is ultimately responsible for the approval of any form of County borrowing. The Chief Financial Officer coordinates the administration and issuance of debt, as designated by the County Administrative Officer.

The Chief Financial Officer is also responsible for attestation of disclosure and other bond related documents. References to the "County Administrative Officer or his designee" in bond documents are hereinafter assumed to assign the Chief Financial Officer as the "designee" for administration of this policy.

Use of Debt Financing

Debt financing includes General Obligation Bonds, Revenue Bonds, Certificates of Participation, Lease/Purchase agreements, and other obligations permitted to be issued or incurred under Arizona law.

Method of Sale

Debt issues of the County may be sold by competitive, negotiated, or private placement sale methods unless otherwise limited by state law. The selected method of sale will be the option which is expected to result in the lowest cost and most favorable terms given the financial structure used, market conditions, and prior experience.

Competitive Sale

The County will use the competitive sale method unless there are compelling reasons which indicate that a negotiated sale or private placement would have a more favorable result due to prevailing conditions in the market, a financing structure which requires special premarketing efforts, or factors are present that are expected to result in an insufficient number or competitive bids. Advantages of using a competitive sale is that the issuer is getting the lowest net interest cost on that day time and all parties are given an equal opportunity, but timing is very inflexible.

Negotiated Sale

When determined appropriate, the County may elect to sell its debt obligations through a negotiated sale. Such determination may be made on an issue by issue basis, for a series of issues, or for part or all of a specific financing program. Negotiated underwriting may be considered upon recommendation of the Chief Financial Officer. Advantages of a negotiated sale is that timing is extremely flexible, the size of the issue

Debt Management Plan

can be easily changed at last minute and the issuer has influence over the underwriter selection and bond distribution.

Use of Bond Insurance

This is an insurance policy purchased by an issuer or an underwriter for either an entire issue or specific maturities. It will guarantee the payment of principal and interest, which in turn provides a higher credit rating and thus a lower borrowing cost for an issuer.

The present value of the estimated debt service savings from insurance should be at least equal to or greater than the insurance premium when insurance is purchased directly by the County. The bond insurance company will usually be chosen based on an estimate of the greatest net present value insurance benefit (present value of debt service savings less insurance premium).

Arbitrage Liability Management

Arbitrage is defined as the practice of simultaneously buying and selling an item in different markets in order to profit from a spread in prices or yields resulting from market conditions.

Arbitrage profits are made by selling tax-exempt bonds and investing the proceeds in higher-yielding taxable securities, when referencing municipal bonds. Municipal issuers are allowed to make arbitrage profits under certain restricted conditions. The sale of tax-exempt bonds primarily for the purpose for making arbitrage profits is prohibited by Section 103(c) of the Internal Revenue Code.

The Debt Management Division of the Department of Finance shall establish a system of record keeping and reporting to meet the arbitrage rebate compliance requirements of the federal tax code. This will include tracking investment earnings on bond proceeds, using outside experts to assist in calculating rebate payments, preparing returns, and making payments in a timely manner in order to preserve the tax exempt status of the County's outstanding debt issues. Additionally, general financial reporting and certification requirements embodied in bond covenants will be monitored to ensure that all covenants are met. The County will structure its financing in such a way as to reduce or eliminate future Arbitrage Rebate liability, wherever feasible.

Selection of Professional Services

The Chief Financial Officer shall be responsible for establishing a solicitation and selection process for securing professional services that are required to develop and implement the County's debt program. Goals of the solicitation and selection process shall include encouraging participation from qualified service providers, both local and national, and securing services at competitive prices.

Bond Counsel – To render opinions on the validity, enforceability and tax exempt status of the debt and related legal matters, and to prepare the necessary resolutions, agreements and other documents.

Debt Management Plan

Financial Advisor – To advise on the structuring of obligations to be issued, inform the County of various options, advise the County as to how choices will impact the marketability of County obligations and provide other services as defined by contract. To ensure independence, the financial advisor will not bid on nor underwrite any County debt issues.

Competitive proposals will be taken periodically for services to be provided over a period of one year with annual renewal options.

Other professional services will be retained, when required, including managing underwriters, credit agencies, escrow agents, trustees, printers, and others. These services will be procured when in the best interest of the County by a competitive selection process.

Continuing Disclosure of County Financial Information

Annual financial statements and other pertinent credit information, including the Comprehensive Annual Financial Report (CAFR), will be provided by the County upon request. A copy of the CAFR can be viewed from the Maricopa County home page at: <http://www.maricopa.gov/finance/>. All material that has a pertinent bearing on County finances will be provided to the agencies that maintain a rating on County securities.

The Chief Financial Officer shall be responsible for providing ongoing disclosure information to established national information repositories and for maintaining compliance with disclosure standards dictated by state and national regulatory bodies.

Copies of official statements for future issuance's of its bonds will be available through the following recognized municipal repositories:

Bloomberg Municipal Repositories
100 Business Park Drive
Skillman, NJ 08558
Phone: (609) 279-3225
Fax: (609) 279-5962
Email: Munis@Bloomberg.com

DPC Data Inc.
One Executive Drive
Fort Lee, NJ 07024
Phone: (201) 346-0701
Fax: (201) 947-0107
Email: nrmsir@dpccdata.com

FT Interactive Data
Attn: NRMSIR
100 Williams Street
New York, NY 10038
Phone (212) 771-6999
Fax: (212) 771-7390
Email: NRMSIR@FTID.com

Standard & Poor's
Security Evaluations, Inc.
55 Water Street – 45th Floor
New York, NY 10041
Phone: (212) 438-4595
Fax: (212) 438-3975
Email: nrmsir_repository@sandp.com

The Securities and Exchange Commission released final “continuing disclosure” rules (the “Rules”) for municipal bond issues on November 10, 1994, (amended existing Rule 15c2-12). The Rules, which in general were effective on July 3, 1995, impact nearly every issuer of municipal securities. The stated purpose of the Rules is to deter fraud and manipulation in the municipal securities market by prohibiting the underwriting and

Debt Management Plan

subsequent recommendation of securities for which adequate information is not available. No underwriter can purchase or sell bonds in an offering of more than \$1,000,000 after July 3, 1995, unless it has reasonably determined that an issuer has undertaken to provide to the public information repositories on a continuing basis both annual financial information and notices of specified material events affecting the issuer or its securities.

This is applicable unless an exemption applies. The County intends to fully comply with the “continuing disclosure” rules.

Maturity Structures

Principal payment schedules should not extend beyond the economic life of the project or equipment financed.

The structure of debt issued by the County should be to provide for either level principal or level debt service. Except in select instances, deferring the repayment of principal should be avoided.

Ratings

The County's goal is to maintain or improve its bond ratings. To that end, prudent financial management policies will be adhered to in all areas. The Chief Financial Officer shall be responsible for maintaining relationships with the rating agencies that currently assign ratings to the County's various debt obligations. The County will maintain a line of communication with the rating agencies informing them of major financial events in the County as they occur. Full disclosure of operations will be made to the bond rating agencies. County staff, with the assistance of the financial advisor and bond counsel, will prepare the necessary materials for presentation to the rating agencies. A personal meeting with representatives of the rating agencies will be scheduled every few years or whenever a major project is initiated.

Modification to Policies

These policies will be reviewed annually and significant changes may be made with the approval of the County Administrative Officer. Significant policy changes will be presented to the Board of Supervisors for approval.

INDIVIDUAL DEBT SERVICE SCEDULES



INDIVIDUAL DEBT SERVICE SCHEDULES

GENERAL OBLIGATION

LEASE REVENUE BONDS

STADIUM DISTRICT

SPECIAL ASSESSMENT

CERTIFICATES OF PARTICIPATION

CAPITAL LEASES

INSTALLMENT PURCHASE CONTRACTS PAYABLE

Debt Management Plan

**MARICOPA COUNTY, ARIZONA
CALCULATED TOTAL OF ALL
GENERAL OBLIGATION BOND REDEMPTION SCHEDULE**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
7/1/2004	\$ 20,165,000.00	\$ 403,300.00	\$ 20,568,300.00	\$ -
1/1/2005	-	-	-	20,568,300.00
	<u>\$ 20,165,000.00</u>	<u>\$ 403,300.00</u>	<u>\$ 20,568,300.00</u>	<u>\$ 20,568,300.00</u>

Debt Management Plan

MARICOPA COUNTY, ARIZONA TOTAL LEASE REVENUE BONDS LEASE REVENUE BONDS REDEMPTION SCHEDULE

DATE	PRINCIPAL	INTEREST	PERIOD TOTAL	FISCAL TOTAL
7/1/2004	\$ 9,095,000.00	\$ 2,774,001.11	\$ 11,869,001.11	\$ -
1/1/2005	-	2,544,980.00	2,544,980.00	14,413,981.11
7/1/2005	9,315,000.00	2,544,980.00	11,859,980.00	-
1/1/2006	-	2,330,380.00	2,330,380.00	14,190,360.00
7/1/2006	9,505,000.00	2,330,380.00	11,835,380.00	-
1/1/2007	-	2,104,905.00	2,104,905.00	13,940,285.00
7/1/2007	8,485,000.00	2,104,905.00	10,589,905.00	-
1/1/2008	-	1,940,473.75	1,940,473.75	12,530,378.75
7/1/2008	8,600,000.00	1,940,473.75	10,540,473.75	-
1/1/2009	-	1,731,905.00	1,731,905.00	12,272,378.75
7/1/2009	8,895,000.00	1,731,905.00	10,626,905.00	-
1/1/2010	-	1,507,292.50	1,507,292.50	12,134,197.50
7/1/2010	9,380,000.00	1,507,292.50	10,887,292.50	-
1/1/2011	-	1,269,827.50	1,269,827.50	12,157,120.00
7/1/2011	8,765,000.00	1,269,827.50	10,034,827.50	-
1/1/2012	-	1,036,900.00	1,036,900.00	11,071,727.50
7/1/2012	9,030,000.00	1,036,900.00	10,066,900.00	-
1/1/2013	-	796,012.50	796,012.50	10,862,912.50
7/1/2013	9,205,000.00	796,012.50	10,001,012.50	-
1/1/2014	-	542,875.00	542,875.00	10,543,887.50
7/1/2014	9,700,000.00	542,875.00	10,242,875.00	-
1/1/2015	-	278,525.00	278,525.00	10,521,400.00
7/1/2015	10,265,000.00	278,525.00	10,543,525.00	-
1/1/2016	-	-	-	10,543,525.00
	<u>\$ 110,240,000.00</u>	<u>\$ 34,942,153.61</u>	<u>\$ 145,182,153.61</u>	<u>\$ 145,182,153.61</u>

Debt Management Plan

\$124,844,000
MARICOPA COUNTY, ARIZONA
LEASE REVENUE BONDS, SERIES 2001
LEASE REVENUE BONDS REDEMPTION SCHEDULE

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
7/1/2004	\$ 5,780,000.00	\$ 2,446,430.00	\$ 8,226,430.00	\$ -
1/1/2005	-	2,311,230.00	2,311,230.00	10,537,660.00
7/1/2005	6,065,000.00	2,311,230.00	8,376,230.00	-
1/1/2006	-	2,161,630.00	2,161,630.00	10,537,860.00
7/1/2006	6,385,000.00	2,161,630.00	8,546,630.00	-
1/1/2007	-	1,998,555.00	1,998,555.00	10,545,185.00
7/1/2007	6,740,000.00	1,998,555.00	8,738,555.00	-
1/1/2008	-	1,855,936.25	1,855,936.25	10,594,491.25
7/1/2008	7,020,000.00	1,855,936.25	8,875,936.25	-
1/1/2009	-	1,671,067.50	1,671,067.50	10,547,003.75
7/1/2009	7,395,000.00	1,671,067.50	9,066,067.50	-
1/1/2010	-	1,470,830.00	1,470,830.00	10,536,897.50
7/1/2010	7,830,000.00	1,470,830.00	9,300,830.00	-
1/1/2011	-	1,256,615.00	1,256,615.00	10,557,445.00
7/1/2011	8,265,000.00	1,256,615.00	9,521,615.00	-
1/1/2012	-	1,031,500.00	1,031,500.00	10,553,115.00
7/1/2012	8,710,000.00	1,031,500.00	9,741,500.00	-
1/1/2013	-	796,012.50	796,012.50	10,537,512.50
7/1/2013	9,205,000.00	796,012.50	10,001,012.50	-
1/1/2014	-	542,875.00	542,875.00	10,543,887.50
7/1/2014	9,700,000.00	542,875.00	10,242,875.00	-
1/1/2015	-	278,525.00	278,525.00	10,521,400.00
7/1/2015	10,265,000.00	278,525.00	10,543,525.00	-
1/1/2016	-	-	-	10,543,525.00
	<u>\$ 93,360,000.00</u>	<u>\$ 33,195,982.50</u>	<u>\$ 126,555,982.50</u>	<u>\$ 126,555,982.50</u>

Debt Management Plan

\$16,880,000
MARICOPA COUNTY, ARIZONA
LEASE REVENUE BONDS, SERIES 2003
LEASE REVENUE BONDS REDEMPTION SCHEDULE

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
7/1/2004	\$ 3,315,000.00	\$ 327,571.11	\$ 3,642,571.11	\$ -
1/1/2005	-	233,750.00	233,750.00	3,876,321.11
7/1/2005	3,250,000.00	233,750.00	3,483,750.00	-
1/1/2006	-	168,750.00	168,750.00	3,652,500.00
7/1/2006	3,120,000.00	168,750.00	3,288,750.00	-
1/1/2007	-	106,350.00	106,350.00	3,395,100.00
7/1/2007	1,745,000.00	106,350.00	1,851,350.00	-
1/1/2008	-	84,537.50	84,537.50	1,935,887.50
7/1/2008	1,580,000.00	84,537.50	1,664,537.50	-
1/1/2009	-	60,837.50	60,837.50	1,725,375.00
7/1/2009	1,500,000.00	60,837.50	1,560,837.50	-
1/1/2010	-	36,462.50	36,462.50	1,597,300.00
7/1/2010	1,550,000.00	36,462.50	1,586,462.50	-
1/1/2011	-	13,212.50	13,212.50	1,599,675.00
7/1/2011	500,000.00	13,212.50	513,212.50	-
1/1/2012	-	5,400.00	5,400.00	518,612.50
7/1/2012	320,000.00	5,400.00	325,400.00	-
	<u>\$ 16,880,000.00</u>	<u>\$ 1,746,171.11</u>	<u>\$ 18,626,171.11</u>	<u>\$ 18,300,771.11</u>

Debt Management Plan

MARICOPA COUNTY, ARIZONA CALCULATED TOTAL OF ALL STADIUM DISTRICT BOND REDEMPTION SCHEDULE

DATE	PRINCIPAL	INTEREST	PERIOD TOTAL	FISCAL TOTAL
12/1/2004	\$ -	\$ 1,431,046.88	\$ 1,431,046.88	\$ -
06/1/2005	2,490,000.00	1,431,046.88	3,921,046.88	5,352,093.76
12/1/2005	-	1,368,796.88	1,368,796.88	-
06/1/2006	2,685,000.00	1,368,796.88	4,053,796.88	5,422,593.76
12/1/2006	-	1,301,671.88	1,301,671.88	-
06/1/2007	2,820,000.00	1,301,671.88	4,121,671.88	5,423,343.76
12/1/2007	-	1,231,171.88	1,231,171.88	-
06/1/2008	2,960,000.00	1,231,171.88	4,191,171.88	5,422,343.76
12/1/2008	-	1,157,171.88	1,157,171.88	-
06/1/2009	3,105,000.00	1,157,171.88	4,262,171.88	5,419,343.76
12/1/2009	-	1,079,546.88	1,079,546.88	-
06/1/2010	3,260,000.00	1,079,546.88	4,339,546.88	5,419,093.76
12/1/2010	-	1,014,346.88	1,014,346.88	-
06/1/2011	3,390,000.00	1,014,346.88	4,404,346.88	5,418,693.76
12/1/2011	-	925,359.38	925,359.38	-
06/1/2012	3,570,000.00	925,359.38	4,495,359.38	5,420,718.76
12/1/2012	-	831,646.88	831,646.88	-
06/1/2013	3,760,000.00	831,646.88	4,591,646.88	5,423,293.76
12/1/2013	-	730,596.88	730,596.88	-
06/1/2014	3,960,000.00	730,596.88	4,690,596.88	5,421,193.76
12/1/2014	-	624,171.88	624,171.88	-
06/1/2015	4,170,000.00	624,171.88	4,794,171.88	5,418,343.76
12/1/2015	-	512,103.13	512,103.13	-
06/1/2016	4,395,000.00	512,103.13	4,907,103.13	5,419,206.26
12/1/2016	-	393,987.51	393,987.51	-
06/1/2017	4,635,000.00	393,987.51	5,028,987.51	5,422,975.02
12/1/2017	-	269,421.88	269,421.88	-
06/1/2018	4,880,000.00	269,421.88	5,149,421.88	5,418,843.76
12/1/2018	-	138,271.88	138,271.88	-
06/1/2019	5,145,000.00	138,271.88	5,283,271.88	5,421,543.76
	\$ 55,225,000.00	\$ 26,018,625.16	\$ 81,243,625.16	\$ 81,243,625.16

Debt Management Plan

MARICOPA COUNTY, ARIZONA CALCULATED TOTAL OF ALL SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULES

DATE	PRINCIPAL	INTEREST	PERIOD TOTAL	FISCAL TOTAL
07/01/04	\$ 19,032.78	\$ 12,164.60	\$ 22,695.32	\$ -
01/01/05	67,166.06	14,274.94	74,187.37	96,882.69
07/01/05	5,471.21	9,823.35	22,066.07	-
01/01/06	48,593.20	9,689.99	66,875.02	88,941.10
07/01/06	8,326.29	7,533.33	15,923.85	-
01/01/07	42,179.66	7,271.49	49,515.38	65,439.24
07/01/07	5,828.10	5,403.43	11,295.77	-
01/01/08	14,145.41	5,254.01	19,463.66	30,759.43
07/01/08	10,110.74	4,647.50	16,249.97	-
01/01/09	24,775.99	4,305.36	29,081.35	45,331.32
07/01/09	11,538.24	3,220.47	14,758.71	-
01/01/10	6,005.86	2,814.09	8,819.95	23,578.65
07/01/10	11,538.24	2,573.85	14,112.09	-
01/01/11	6,005.86	2,167.48	8,173.34	22,285.43
07/01/11	11,538.25	1,927.24	13,465.49	-
01/01/12	6,005.86	1,520.86	7,526.72	20,992.22
07/01/12	5,471.21	1,280.63	6,751.84	-
01/01/13	6,005.86	1,147.27	7,153.13	13,904.97
07/01/13	5,471.21	907.04	6,378.25	-
01/01/14	6,005.92	773.67	6,779.59	13,157.84
07/01/14	5,471.21	533.44	6,004.65	-
01/01/15	0.00	400.08	400.08	6,404.72
07/01/15	5,471.21	400.08	5,871.29	-
01/01/16	0.00	266.72	266.72	6,138.00
07/01/16	5,471.21	266.72	5,737.93	-
01/01/17	0.00	133.36	133.36	5,871.28
07/01/17	5,470.99	133.36	5,604.35	-
01/01/18	0.00	-	-	5,604.35
	<u>\$ 343,100.57</u>	<u>\$ 100,834.33</u>	<u>\$ 445,291.24</u>	<u>\$ 445,291.24</u>

Debt Management Plan

\$274,888
MARICOPA COUNTY, ARIZONA
Grandview Manor K-90
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
9.00%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/04	\$ -	\$ 938.68	\$ 938.68	\$ -
01/01/05	20,859.47	938.68	21,798.15	22,736.82
	<u>\$ 20,859.47</u>	<u>\$ 1,877.35</u>	<u>\$ 22,736.82</u>	<u>\$ 22,736.82</u>

Debt Management Plan

\$301,960
MARICOPA COUNTY, ARIZONA
Queen Creek Water K-91
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
4.875%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/04	\$ 5,471.20	\$ 1,867.04	\$ 7,338.24	\$ -
01/01/05	-	1,733.68	1,733.68	9,071.93
07/01/05	5,471.21	1,733.68	7,204.89	-
01/01/06	-	1,600.32	1,600.32	8,805.22
07/01/06	5,471.21	1,600.32	7,071.53	-
01/01/07	-	1,466.96	1,466.96	8,538.49
07/01/07	5,471.20	1,466.96	6,938.16	-
01/01/08	-	1,333.60	1,333.60	8,271.76
07/01/08	5,471.20	1,333.60	6,804.80	-
01/01/09	-	1,200.24	1,200.24	8,005.04
07/01/09	5,471.20	1,200.24	6,671.44	-
01/01/10	-	1,066.88	1,066.88	7,738.32
07/01/10	5,471.20	1,066.88	6,538.08	-
01/01/11	-	933.52	933.52	7,471.60
07/01/11	5,471.21	933.52	6,404.73	-
01/01/12	-	800.16	800.16	7,204.89
07/01/12	5,471.21	800.16	6,271.37	-
01/01/13	-	666.80	666.80	6,938.17
07/01/13	5,471.21	666.80	6,138.01	-
01/01/14	-	533.44	533.44	6,671.45
07/01/14	5,471.21	533.44	6,004.65	-
01/01/15	-	400.08	400.08	6,404.72
07/01/15	5,471.21	400.08	5,871.29	-
01/01/16	-	266.72	266.72	6,138.00
07/01/16	5,471.21	266.72	5,737.93	-
01/01/17	-	133.36	133.36	5,871.28
07/01/17	5,470.99	133.36	5,604.35	-
01/01/18	-	-	-	5,604.35
	<u>\$ 76,596.67</u>	<u>\$ 26,138.55</u>	<u>\$ 102,735.22</u>	<u>\$ 102,735.22</u>

Debt Management Plan

\$59,379
MARICOPA COUNTY, ARIZONA
Fairview Lane K-92
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
9.00%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/04	\$ -	\$ 319.72	\$ 319.72	\$ -
01/01/05	1,072.00	238.45	1,310.45	1,630.17
07/01/05	-	228.70	228.70	-
01/01/06	5,082.33	228.70	5,311.03	5,539.74
	<u>\$ 6,154.33</u>	<u>\$ 1,015.57</u>	<u>\$ 7,169.90</u>	<u>\$ 7,169.90</u>

Debt Management Plan

\$60,657
MARICOPA COUNTY, ARIZONA
East Fairview Lane K-93
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
9.00%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/04	\$ -	\$ 483.98	\$ 483.98	\$ -
01/01/05	3,504.55	483.98	3,988.53	4,472.50
07/01/05	-	326.27	326.27	
01/01/06	3,367.86	326.27	3,694.13	4,020.40
07/01/06	-	174.72	174.72	
01/01/07	3,882.63	174.72	4,057.35	4,232.07
	<u>\$ 10,755.04</u>	<u>\$ 1,969.93</u>	<u>\$ 12,724.97</u>	<u>\$ 12,724.97</u>

Debt Management Plan

\$185,810
MARICOPA COUNTY, ARIZONA
White Fence Farms K-94
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
9.00%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/04	\$ -	\$ 1,854.39	\$ 1,854.39	\$ -
01/01/05	7,765.22	1,160.43	8,925.65	10,780.04
07/01/05		1,139.71	1,139.71	
01/01/06	8,444.77	1,139.71	9,584.48	10,724.19
07/01/06		759.70	759.70	
01/01/07	16,882.16	759.70	17,641.86	18,401.55
	<u>\$ 33,092.15</u>	<u>\$ 6,813.64</u>	<u>\$ 39,905.79</u>	<u>\$ 39,905.79</u>

Debt Management Plan

\$83,236
MARICOPA COUNTY, ARIZONA
104 th Place/University Drive K-95
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
9.00%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/04	\$ -	\$ 806.75	\$ 806.75	\$ -
01/01/05	3,841.66	806.75	4,648.41	5,455.16
07/01/05		633.87	633.87	
01/01/06	5,762.50	633.87	6,396.37	7,030.25
07/01/06		374.56	374.56	
01/01/07	8,323.60	374.56	8,698.16	9,072.72
	<u>\$ 17,927.76</u>	<u>\$ 3,630.37</u>	<u>\$ 21,558.13</u>	<u>\$ 21,558.13</u>

Debt Management Plan

\$301,905
MARICOPA COUNTY, ARIZONA
Central Avenue K-96
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
9.00%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/04	\$ -	\$ 3,612.21	\$ 3,612.21	\$ -
01/01/05	23,631.31	3,185.15	26,816.46	30,428.67
07/01/05	-	2,324.03	2,324.03	
01/01/06	19,153.47	2,324.03	21,477.50	23,801.52
07/01/06	-	1,462.12	1,462.12	
01/01/07	6,630.57	1,462.12	8,092.69	9,554.81
07/01/07	-	1,163.75	1,163.75	
01/01/08	7,090.87	1,163.75	8,254.62	9,418.36
07/01/08	-	844.66	844.66	
01/01/09	18,770.13	844.66	19,614.79	20,459.44
	<u>\$ 75,276.35</u>	<u>\$ 18,386.45</u>	<u>\$ 93,662.80</u>	<u>\$ 93,662.80</u>

Debt Management Plan

\$14,004
MARICOPA COUNTY, ARIZONA
Billings Street K-98
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
9.00%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/04	\$ -	\$ 124.47	\$ 124.47	\$ -
01/01/05	485.99	124.47	610.46	734.92
07/01/05	-	102.60	102.60	
01/01/06	776.41	102.60	879.01	981.60
07/01/06	-	67.66	67.66	
01/01/07	454.84	67.66	522.50	590.16
07/01/07	-	47.19	47.19	
01/01/08	1,048.68	47.19	1,095.87	1,143.06
	<u>\$ 2,765.92</u>	<u>\$ 683.82</u>	<u>\$ 3,449.74</u>	<u>\$ 3,449.74</u>

Debt Management Plan

\$60,670
MARICOPA COUNTY, ARIZONA
Marquerite Drive K100
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
9.000%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/04	\$ 13,561.58	\$ 2,157.37	\$ 15,718.95	\$ -
01/01/05		1,172.37	1,172.37	16,891.32
07/01/05	-	1,172.37	1,172.37	
01/01/06		1,172.37	1,172.37	2,344.74
07/01/06	2,855.08	1,172.37	4,027.45	
01/01/07		1,043.89	1,043.89	5,071.34
07/01/07	356.90	1,043.89	1,400.79	
01/01/08		1,027.83	1,027.83	2,428.62
07/01/08	4,639.54	1,027.83	5,667.37	
01/01/09		819.05	819.05	6,486.42
07/01/09	6,067.04	819.05	6,886.09	
01/01/10		546.03	546.03	7,432.12
07/01/10	6,067.04	546.03	6,613.07	
01/01/11		273.02	273.02	6,886.09
07/01/11	6,067.04	273.02	6,340.06	
01/01/12	-			6,340.06
	<u>\$ 39,614.22</u>	<u>\$ 14,266.48</u>	<u>\$ 53,880.70</u>	<u>\$ 53,880.70</u>

Debt Management Plan

\$60,059
MARICOPA COUNTY, ARIZONA
7th Street North Improvement K106
BOND REDEMPTION SCHEDULE
9.000%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
01/01/05	\$ 6,005.86	\$ 4,430.99	\$ 10,436.85	\$ 10,436.85
07/01/05		2,162.11	2,162.11	
01/01/06	6,005.86	2,162.11	8,167.97	10,330.08
07/01/06		1,921.88	1,921.88	
01/01/07	6,005.86	1,921.88	7,927.74	9,849.62
07/01/07		1,681.64	1,681.64	
01/01/08	6,005.86	1,681.64	7,687.50	9,369.15
07/01/08		1,441.41	1,441.41	
01/01/09	6,005.86	1,441.41	7,447.27	8,888.68
07/01/09		1,201.17	1,201.17	
01/01/10	6,005.86	1,201.17	7,207.03	8,408.21
07/01/10		960.94	960.94	
01/01/11	6,005.86	960.94	6,966.80	7,927.74
07/01/11		720.71	720.71	
01/01/12	6,005.86	720.71	6,726.57	7,447.27
07/01/12		480.47	480.47	
01/01/13	6,005.86	480.47	6,486.33	6,966.80
07/01/13		240.24	240.24	
01/01/14	6,005.92	240.24	6,246.16	6,486.39
	<u>\$ 60,058.66</u>	<u>\$ 26,052.13</u>	<u>\$ 86,110.79</u>	<u>\$ 86,110.79</u>

Debt Management Plan

MARICOPA COUNTY, ARIZONA CALCULATED TOTAL OF ALL CERTIFICATE OF PARTICIPATION REDEMPTION SCHEDULES

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
7/1/2004	\$ 365,000.00	4.700%	\$ 149,042.50	\$ 514,042.50	\$ -
1/1/2005	-		140,465.00	140,465.00	654,507.50
7/1/2005	385,000.00	4.750%	140,465.00	525,465.00	-
1/1/2006	-		131,321.25	131,321.25	656,786.25
7/1/2006	400,000.00	4.800%	131,321.25	531,321.25	-
1/1/2007	-		121,721.25	121,721.25	653,042.50
7/1/2007	420,000.00	4.850%	121,721.25	541,721.25	-
1/1/2008	-		111,536.25	111,536.25	653,257.50
7/1/2008	445,000.00	4.900%	111,536.25	556,536.25	-
1/1/2009	-		100,633.75	100,633.75	657,170.00
7/1/2009	465,000.00	4.950%	100,633.75	565,633.75	-
1/1/2010	-		89,125.00	89,125.00	654,758.75
7/1/2010	490,000.00	5.000%	89,125.00	579,125.00	-
1/1/2011	-		76,875.00	76,875.00	656,000.00
7/1/2011	520,000.00	5.100%	76,875.00	596,875.00	-
1/1/2012	-		63,615.00	63,615.00	660,490.00
7/1/2012	545,000.00	5.200%	63,615.00	608,615.00	-
1/1/2013	-		49,445.00	49,445.00	658,060.00
7/1/2013	575,000.00	5.300%	49,445.00	624,445.00	-
1/1/2014	-		34,207.50	34,207.50	658,652.50
7/1/2014	610,000.00	5.400%	34,207.50	644,207.50	-
1/1/2015	-		17,737.50	17,737.50	661,945.00
7/1/2015	645,000.00	5.500%	17,737.50	662,737.50	-
1/1/2016	-		-	-	662,737.50
	<u>\$ 5,865,000.00</u>		<u>\$ 2,022,407.50</u>	<u>\$ 7,887,407.50</u>	<u>\$ 7,887,407.50</u>

Debt Management Plan

MARICOPA COUNTY, ARIZONA
CALCULATED TOTAL OF ALL CAPITAL LEASES
Principal and Interest

GENERAL FUND DEPARTMENTS

Department: Purpose:	Medical Examiner Medical Equipment	Medical Examiner Medical Equipment	Various Dept Computer Equipment
FY 04-05	\$ 18,674.52	\$ 5,836.18	\$ 53,528.64
FY 05-06	18,674.52	-	-
FY 06-07	6,225.04	-	-
	<hr/> \$ 43,574.08	<hr/> \$ 5,836.18	<hr/> \$ 53,528.64

Debt Management Plan

MARICOPA COUNTY, ARIZONA
CALCULATED TOTAL OF ALL CAPITAL LEASES
Principal and Interest

GENERAL FUND DEPARTMENTS

Various Dept Computer Equipment	Various Dept Computer Equipment	Various Dept Computer Equipment
\$ 204,956.00	\$ 105,345.71	\$ 256,321.69
-	-	-
-	-	-
<hr/> \$ 204,956.00	<hr/> \$ 105,345.71	<hr/> \$ 256,321.69

Debt Management Plan

**MARICOPA COUNTY, ARIZONA
CALCULATED TOTAL OF ALL CAPITAL LEASES
Principal and Interest**

GENERAL FUND DEPARTMENTS

Various Dept Computer Equipment	Various Dept Computer Equipment	Various Dept Computer Equipment
\$ 348,387.58	\$ 614,833.25	\$ 185,333.89
-	-	77,222.48
-	-	
\$ 348,387.58	\$ 614,833.25	\$ 262,556.37

Debt Management Plan

**MARICOPA COUNTY, ARIZONA
CALCULATED TOTAL OF ALL CAPITAL LEASES
Principal and Interest**

GENERAL FUND DEPARTMENTS

Various Dept Computer Equipment	Various Dept Computer Equipment	Various Dept Computer Equipment
\$ 473,580.84	\$ 770,642.98	\$ 267,534.48
355,185.63	770,642.95	267,534.48
		156,061.78
\$ 828,766.47	\$ 1,541,285.93	\$ 691,130.74

Debt Management Plan

**MARICOPA COUNTY, ARIZONA
CALCULATED TOTAL OF ALL CAPITAL LEASES
Principal and Interest**

GENERAL FUND DEPARTMENTS

Various Dept		Total General	
Computer Equipment		Fund	
\$	1,919,690.76	\$	5,224,666.52
	1,919,690.76		3,408,950.82
	1,919,690.76		2,081,977.58
\$	5,759,072.28	\$	10,715,594.92

Debt Management Plan

MARICOPA COUNTY, ARIZONA
CALCULATED TOTAL OF ALL CAPITAL LEASE
Principal and Interest

SPECIAL REVENUE FUNDS

Department: Purpose:	Library Bookmobile	Special Revenue Funds Total
FY 04-05	\$ 61,456.62	\$ 61,456.62
	<u>\$ 61,456.62</u>	<u>\$ 61,456.62</u>

Debt Management Plan

MARICOPA COUNTY, ARIZONA
CALCULATED TOTAL OF ALL CAPITAL LEASES
Principal and Interest

INTERNAL SERVICE FUND

Department: Purpose:	Reprographics Equipment	Telecom Equipment	ISF Fund Total
FY 04-05	\$ 18,565.00	\$ 94,289.27	\$ 112,854.27
FY 05-06	-	94,289.27	94,289.27
FY 06-07	-	94,289.27	94,289.27
FY 07-08	-	62,859.37	62,859.37
	<hr/>	<hr/>	<hr/>
	\$ 18,565.00	\$ 345,727.18	\$ 364,292.18

Debt Management Plan

County Department: Medical Examiner
 County Agency: 290
 Contract Number: 98215-E
 Lease Description: Medical Equipment

LOAN DATA

Loan amount: **\$84,107.12**
 Annual interest rate: **4.1908%**
 Term in years: **5**
 Payments per year: **12**
 First payment due: **11/24/2001**

PERIODIC PAYMENT

Calculated payment: **\$1,556.21**

AMORTIZATION SCHEDULE

								Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest		Principal	Interest	Total
33	7/24/2004	\$ 41,442.54	\$ 144.73	\$ 1,411.48	\$ 40,031.06	\$ 7,278.87				
34	8/24/2004	40,031.06	139.80	1,416.41	38,614.65	7,418.67				
35	9/24/2004	38,614.65	134.86	1,421.35	37,193.30	7,553.53				
36	10/24/2004	37,193.30	129.89	1,426.32	35,766.98	7,683.42				
37	11/24/2004	35,766.98	124.91	1,431.30	34,335.68	7,808.33				
38	12/24/2004	34,335.68	119.91	1,436.30	32,899.38	7,928.24				
39	1/24/2005	32,899.38	114.90	1,441.31	31,458.07	8,043.14				
40	2/24/2005	31,458.07	109.86	1,446.35	30,011.72	8,153.00				
41	3/24/2005	30,011.72	104.81	1,451.40	28,560.32	8,257.81				
42	4/24/2005	28,560.32	99.74	1,456.47	27,103.85	8,357.55				
43	5/24/2005	27,103.85	94.66	1,461.55	25,642.30	8,452.21				
44	6/24/2005	25,642.30	89.55	1,466.66	24,175.64	8,541.76				
45	7/24/2005	24,175.64	84.43	1,471.78	22,703.86	8,626.19				
46	8/24/2005	22,703.86	79.29	1,476.92	21,226.94	8,705.48				
47	9/24/2005	21,226.94	74.13	1,482.08	19,744.86	8,779.61				
48	10/24/2005	19,744.86	68.96	1,487.25	18,257.61	8,848.57				
49	11/24/2005	18,257.61	63.76	1,492.45	16,765.16	8,912.33				
50	12/24/2005	16,765.16	58.55	1,497.66	15,267.50	8,970.88				
51	1/24/2006	15,267.50	53.32	1,502.89	13,764.61	9,024.20				
52	2/24/2006	13,764.61	48.07	1,508.14	12,256.47	9,072.27				
53	3/24/2006	12,256.47	42.80	1,513.41	10,743.06	9,115.07				
54	4/24/2006	10,743.06	37.52	1,518.69	9,224.37	9,152.59				
55	5/24/2006	9,224.37	32.21	1,524.00	7,700.37	9,184.80				
56	6/24/2006	7,700.37	26.89	1,529.32	6,171.05	9,211.69	18,004.59	669.93	18,674.52	
57	7/24/2006	6,171.05	21.55	1,534.66	4,636.39	9,233.24				
58	8/24/2006	4,636.39	16.19	1,540.02	3,096.37	9,249.43				
59	9/24/2006	3,096.37	10.81	1,545.40	1,550.97	9,260.24				
60	10/24/2006	1,550.97	5.49	1,550.92	0.05	9,265.73	6,171.00	54.04	6,225.04	
			2,131.59	41,442.49						

Outstanding as of June 30, 2004

Principal 41,442.49
 Total Interest Payment 2,131.59
 Total Debt Service Payabl 43,574.08

Debt Management Plan

County Department: Medical Examiner
County Agency: 290
Contract Number: C663001/C663004
Lease Description: Equipment

LOAN DATA

Loan amount: **\$102,686.00**
 Annual interest rate: **5.34400%**
 Term in years: **5**
 Payments per year: **12**
 First payment due: **10/30/1999**

PERIODIC PAYMENT

Calculated payment: **\$1,945.37**

AMORTIZATION SCHEDULE							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
58	7/30/2004	\$ 5,784.76	\$ 25.76	\$ 1,919.61	\$ 3,865.15	\$ 14,010.61			
59	8/30/2004	3,865.15	17.21	1,928.16	1,936.99	14,027.82			
60	9/30/2004	1,936.99	8.60	1,936.84	0.15	14,036.42	5,784.61	51.57	5,836.18
			51.57	5,784.61					

Outstanding as of June 30, 2004
 Principal 5,784.61
 Total Interest Payment 51.57
 Total Debt Service Payable 5,836.18

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number:
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: \$362,066.04
 Annual interest rate: 4.10000%
 Term in years: 3
 Payments per year: 12
 First payment due: 12/2/2001

PERIODIC PAYMENT

Calculated payment: \$10,705.75

AMORTIZATION SCHEDULE

No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Fiscal Year Ended 6/30		
							Principal	Interest	Total
20	7/2/2003	\$ 176,520.24	\$ 603.11	\$ 10,102.64	\$ 166,417.60	\$ 18,466.56			
21	8/2/2003	166,417.60	568.59	10,137.16	156,280.44	19,035.15			
22	9/2/2003	156,280.44	533.96	10,171.79	146,108.65	19,569.11			
23	10/2/2003	146,108.65	499.20	10,206.55	135,902.10	20,068.31			
24	11/2/2003	135,902.10	464.33	10,241.42	125,660.68	20,532.64			
25	12/2/2003	125,660.68	429.34	10,276.41	115,384.27	20,961.98			
26	1/2/2004	115,384.27	394.23	10,311.52	105,072.75	21,356.21			
27	2/2/2004	105,072.75	359.00	10,346.75	94,726.00	21,715.21			
28	3/2/2004	94,726.00	323.65	10,382.10	84,343.90	22,038.86			
29	4/2/2004	84,343.90	288.17	10,417.58	73,926.32	22,327.03			
30	5/2/2004	73,926.32	252.58	10,453.17	63,473.15	22,579.61			
31	6/2/2004	63,473.15	216.87	10,488.88	52,984.27	22,796.48	123,535.97	4,933.03	128,469.00
32	7/2/2004	52,984.27	181.03	10,524.72	42,459.55	22,977.51			
33	8/2/2004	42,459.55	145.07	10,560.68	31,898.87	23,122.58			
34	9/2/2004	31,898.87	108.99	10,596.76	21,302.11	23,231.57			
35	10/2/2004	21,302.11	72.78	10,632.97	10,669.14	23,304.35			
36	11/2/2004	10,669.14	36.47	10,669.17	(0.03)	23,340.82	52,984.30	544.34	53,528.64
			544.34	52,984.30					

Outstanding as of June 30, 2004

Principal 52,984.30
 Total Interest Payment 544.34
 Total Debt Service Payable 53,528.64

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number:
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: \$1,000,435.71
 Annual interest rate: 3.42000%
 Term in years: 3
 Payments per year: 12
 First payment due: 2/23/2002

PERIODIC PAYMENT

Calculated payment: \$29,279.42

AMORTIZATION SCHEDULE

AMORTIZATION SCHEDULE								Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total	
30	7/23/2004	\$ 202,639.39	\$ 577.52	\$ 28,701.90	\$ 173,937.49	\$ 51,884.38				
31	8/23/2004	173,937.49	495.72	28,783.70	145,153.79	52,380.10				
32	9/23/2004	145,153.79	413.69	28,865.73	116,288.06	52,793.79				
33	10/23/2004	116,288.06	331.42	28,948.00	87,340.06	53,125.21				
34	11/23/2004	87,340.06	248.92	29,030.50	58,309.56	53,374.13				
35	12/23/2004	58,309.56	166.18	29,113.24	29,196.32	53,540.31				
36	1/23/2005	29,196.32	83.21	29,196.27	0.05	53,623.52	202,639.34	2,316.66	204,956.00	
			2,316.66	202,639.34						

Outstanding as of June 30, 2004
 Principal 202,639.34
 Total Interest Payment 2,316.66
 Total Debt Service Payable 204,956.00

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number:
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: \$514,215.69
 Annual interest rate: 3.42000%
 Term in years: 3
 Payments per year: 12
 First payment due: 2/16/2002

PERIODIC PAYMENT

Calculated payment: \$15,049.38

AMORTIZATION SCHEDULE

AMORTIZATION SCHEDULE								Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total	
30	7/16/2004	\$ 104,154.97	\$ 296.84	\$ 14,752.54	\$ 89,402.43	\$ 26,668.14				
31	8/16/2004	89,402.43	254.80	14,794.58	74,607.85	26,922.94				
32	9/16/2004	74,607.85	212.63	14,836.75	59,771.10	27,135.57				
33	10/16/2004	59,771.10	170.35	14,879.03	44,892.07	27,305.92				
34	11/16/2004	44,892.07	127.94	14,921.44	29,970.63	27,433.86				
35	12/16/2004	29,970.63	85.42	14,963.96	15,006.67	27,519.28				
36	1/16/2005	15,006.67	42.77	15,006.66	0.01	27,562.05	104,154.96	1,190.75	105,345.71	
			1,190.75	104,154.96						

Outstanding as of June 30, 2004
 Principal 104,154.96
 Total Interest Payment 1,190.75
 Total Debt Service Payable 105,345.71

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number:
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: \$970,571.90
 Annual interest rate: 3.59400%
 Term in years: 3
 Payments per year: 12
 First payment due: 4/20/2002

PERIODIC PAYMENT

Calculated payment: \$28,480.19

AMORTIZATION SCHEDULE

No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Fiscal Year Ended 6/30		
							Principal	Interest	Total
28	7/20/2004	\$ 252,525.05	\$ 756.31	\$ 27,723.88	\$ 224,801.17	\$ 51,674.59			
29	8/20/2004	224,801.17	673.28	27,806.91	196,994.26	52,347.87			
30	9/20/2004	196,994.26	590.00	27,890.19	169,104.07	52,937.87			
31	10/20/2004	169,104.07	506.47	27,973.72	141,130.35	53,444.34			
32	11/20/2004	141,130.35	422.69	28,057.50	113,072.85	53,867.03			
33	12/20/2004	113,072.85	338.65	28,141.54	84,931.31	54,205.68			
34	1/20/2005	84,931.31	254.37	28,225.82	56,705.49	54,460.05			
35	2/20/2005	56,705.49	169.83	28,310.36	28,395.13	54,629.88			
36	3/20/2005	28,395.13	85.04	28,395.13	0.00	54,714.92	252,525.05	3,796.64	256,321.69
			3,796.64	252,525.05					

Outstanding as of June 30, 2004

Principal 252,525.05
 Total Interest Payment 3,796.64
 Total Debt Service Payable 256,321.69

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number:
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: **\$1,082,663.66**
 Annual interest rate: **3.39000%**
 Term in years: **3**
 Payments per year: **12**
 First payment due: **6/17/2002**

PERIODIC PAYMENT

Calculated payment: **\$31,671.59**

AMORTIZATION SCHEDULE

No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Fiscal Year Ended 6/30		
							Principal	Interest	Total
26	7/17/2004	\$ 342,553.98	\$ 967.71	\$ 30,703.88	\$ 311,850.10	\$ 52,647.78			
27	8/17/2004	311,850.10	880.98	30,790.61	281,059.49	53,528.76			
28	9/17/2004	281,059.49	793.99	30,877.60	250,181.89	54,322.75			
29	10/17/2004	250,181.89	706.76	30,964.83	219,217.06	55,029.51			
30	11/17/2004	219,217.06	619.29	31,052.30	188,164.76	55,648.80			
31	12/17/2004	188,164.76	531.57	31,140.02	157,024.74	56,180.37			
32	1/17/2005	157,024.74	443.59	31,228.00	125,796.74	56,623.96			
33	2/17/2005	125,796.74	355.38	31,316.21	94,480.53	56,979.34			
34	3/17/2005	94,480.53	266.91	31,404.68	63,075.85	57,246.25			
35	4/17/2005	63,075.85	178.19	31,493.40	31,582.45	57,424.44			
36	5/17/2005	31,582.45	89.22	31,582.46	(0.01)	57,513.66	342,553.99	5,833.59	348,387.58
			5,833.59	342,553.99					

Outstanding as of June 30, 2004

Principal 342,553.99
 Total Interest Payment 5,833.59
 Total Debt Service Payable 348,387.58

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number:
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: \$1,755,436.39
 Annual interest rate: 3.24000%
 Term in years: 3
 Payments per year: 12
 First payment due: 7/26/2002

PERIODIC PAYMENT

Calculated payment: \$51,236.09

AMORTIZATION SCHEDULE

AMORTIZATION SCHEDULE							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
13	7/26/2003	\$ 1,189,118.77	\$ 3,210.62	\$ 48,025.47	\$ 1,141,093.30	\$ 51,726.08			
14	8/26/2003	1,141,093.30	3,080.95	48,155.14	1,092,938.16	54,807.03			
15	9/26/2003	1,092,938.16	2,950.93	48,285.16	1,044,653.00	57,757.96			
16	10/26/2003	1,044,653.00	2,820.56	48,415.53	996,237.47	60,578.52			
17	11/26/2003	996,237.47	2,689.84	48,546.25	947,691.22	63,268.36			
18	12/26/2003	947,691.22	2,558.77	48,677.32	899,013.90	65,827.13			
19	1/26/2004	899,013.90	2,427.34	48,808.75	850,205.15	68,254.47			
20	2/26/2004	850,205.15	2,295.55	48,940.54	801,264.61	70,550.02			
21	3/26/2004	801,264.61	2,163.41	49,072.68	752,191.93	72,713.43			
22	4/26/2004	752,191.93	2,030.92	49,205.17	702,986.76	74,744.35			
23	5/26/2004	702,986.76	1,898.06	49,338.03	653,648.73	76,642.41			
24	6/26/2004	653,648.73	1,764.85	49,471.24	604,177.49	78,407.26	584,941.28	29,891.80	614,833.08
25	7/26/2004	604,177.49	1,631.28	49,604.81	554,572.68	80,038.54			
26	8/26/2004	554,572.68	1,497.35	49,738.74	504,833.94	81,535.89			
27	9/26/2004	504,833.94	1,363.05	49,873.04	454,960.90	82,898.94			
28	10/26/2004	454,960.90	1,228.39	50,007.70	404,953.20	84,127.33			
29	11/26/2004	404,953.20	1,093.37	50,142.72	354,810.48	85,220.70			
30	12/26/2004	354,810.48	957.99	50,278.10	304,532.38	86,178.69			
31	1/26/2005	304,532.38	822.24	50,413.85	254,118.53	87,000.93			
32	2/26/2005	254,118.53	686.12	50,549.97	203,568.56	87,687.05			
33	3/26/2005	203,568.56	549.64	50,686.45	152,882.11	88,236.69			
34	4/26/2005	152,882.11	412.78	50,823.31	102,058.80	88,649.47			
35	5/26/2005	102,058.80	275.56	50,960.53	51,098.27	88,925.03			
36	6/26/2005	51,098.27	137.95	51,098.31	(0.04)	89,062.98	604,177.53	10,655.72	614,833.25
			10,655.72	604,177.53					

Outstanding as of June 30, 2004

Principal 604,177.53
 Total Interest Payment 10,655.72
 Total Debt Service Payable 614,833.25

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number:
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: \$535,598.63
 Annual interest rate: 2.44200%
 Term in years: 3
 Payments per year: 12
 First payment due: 12/8/2002

PERIODIC PAYMENT

Calculated payment: \$15,444.49

AMORTIZATION SCHEDULE

AMORTIZATION SCHEDULE							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
20	7/8/2004	\$ 257,808.99	\$ 524.64	\$ 14,919.85	\$ 242,889.14	\$ 16,180.32			
21	8/8/2004	242,889.14	494.28	14,950.21	227,938.93	16,674.60			
22	9/8/2004	227,938.93	463.86	14,980.64	212,958.29	17,138.46			
23	10/8/2004	212,958.29	433.37	15,011.12	197,947.17	17,571.83			
24	11/8/2004	197,947.17	402.82	15,041.67	182,905.50	17,974.65			
25	12/8/2004	182,905.50	372.21	15,072.28	167,833.22	18,346.86			
26	1/8/2005	167,833.22	341.54	15,102.95	152,730.27	18,688.40			
27	2/8/2005	152,730.27	310.81	15,133.68	137,596.59	18,999.21			
28	3/8/2005	137,596.59	280.01	15,164.48	122,432.11	19,279.22			
29	4/8/2005	122,432.11	249.15	15,195.34	107,236.77	19,528.37			
30	5/8/2005	107,236.77	218.23	15,226.26	92,010.51	19,746.60			
31	6/8/2005	92,010.51	187.24	15,257.25	76,753.26	19,933.84	181,055.73	4,278.16	185,333.89
32	7/8/2005	76,753.26	156.19	15,288.30	61,464.96	20,090.03			
33	8/8/2005	61,464.96	125.08	15,319.41	46,145.55	20,215.11			
34	9/8/2005	46,145.55	93.91	15,350.58	30,794.97	20,309.02			
35	10/8/2005	30,794.97	62.67	15,381.82	15,413.15	20,371.69			
36	11/8/2005	15,413.15	31.37	15,413.15	0.00	20,403.06			
			4,747.38	257,808.99			76,753.26	469.22	77,222.48

Outstanding as of June 30, 2004
 Principal 257,808.99
 Total Interest Payment 4,747.38
 Total Debt Service Payable 262,556.37

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number: C18020078
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: **\$1,368,648.56**
 Annual interest rate: **2.44000%**
 Term in years: **3**
 Payments per year: **12**
 First payment due: **4/6/2003**

PERIODIC PAYMENT

Calculated payment: **\$39,465.07**

AMORTIZATION SCHEDULE							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
16	7/6/2004	\$ 810,515.22	\$ 1,648.05	\$ 37,817.02	\$ 772,698.20	\$ 35,490.77			
17	8/6/2004	772,698.20	1,571.15	37,893.92	734,804.28	37,061.92			
18	9/6/2004	734,804.28	1,494.10	37,970.97	696,833.31	38,556.02			
19	10/6/2004	696,833.31	1,416.89	38,048.18	658,785.13	39,972.91			
20	11/6/2004	658,785.13	1,339.53	38,125.54	620,659.59	41,312.44			
21	12/6/2004	620,659.59	1,262.01	38,203.06	582,456.53	42,574.45			
22	1/6/2005	582,456.53	1,184.33	38,280.74	544,175.79	43,758.78			
23	2/6/2005	544,175.79	1,106.49	38,358.58	505,817.21	44,865.27			
24	3/6/2005	505,817.21	1,028.49	38,436.58	467,380.63	45,893.76			
25	4/6/2005	467,380.63	950.34	38,514.73	428,865.90	46,844.10			
26	5/6/2005	428,865.90	872.03	38,593.04	390,272.86	47,716.13			
27	6/6/2005	390,272.86	793.55	38,671.52	351,601.34	48,509.68	458,913.88	14,666.96	473,580.84
28	7/6/2005	351,601.34	714.92	38,750.15	312,851.19	49,224.60			
29	8/6/2005	312,851.19	636.13	38,828.94	274,022.25	49,860.73			
30	9/6/2005	274,022.25	557.18	38,907.89	235,114.36	50,417.91			
31	10/6/2005	235,114.36	478.07	38,987.00	196,127.36	50,895.98			
32	11/6/2005	196,127.36	398.79	39,066.28	157,061.08	51,294.77			
33	12/6/2005	157,061.08	319.36	39,145.71	117,915.37	51,614.13			
34	1/6/2006	117,915.37	239.76	39,225.31	78,690.06	51,853.89			
35	2/6/2006	78,690.06	160.00	39,305.07	39,384.99	52,013.89			
36	3/6/2006	39,384.99	80.08	39,384.99	-	52,093.97			
			18,251.25	810,515.22			351,601.34	3,584.29	355,185.63

Outstanding as of June 30, 2004

Principal 810,515.22
 Total Interest Payment 18,251.25
 Total Debt Service Payable 828,766.47

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number: C18020078
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: \$2,242,808.79
 Annual interest rate: 1.98000%
 Term in years: 3
 Payments per year: 12
 First payment due: 7/28/2003

PERIODIC PAYMENT

Calculated payment: \$64,220.25

AMORTIZATION SCHEDULE

AMORTIZATION SCHEDULE							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
13	7/28/2004	\$ 1,509,946.49	\$ 2,491.41	\$ 61,728.84	\$ 1,448,217.65	\$ 40,272.06			
14	8/28/2004	1,448,217.65	2,389.56	61,830.69	1,386,386.96	42,661.62			
15	9/28/2004	1,386,386.96	2,287.54	61,932.71	1,324,454.25	44,949.16			
16	10/28/2004	1,324,454.25	2,185.35	62,034.90	1,262,419.35	47,134.51			
17	11/28/2004	1,262,419.35	2,082.99	62,137.26	1,200,282.09	49,217.50			
18	12/28/2004	1,200,282.09	1,980.47	62,239.78	1,138,042.31	51,197.97			
19	1/28/2005	1,138,042.31	1,877.77	62,342.48	1,075,699.83	53,075.74			
20	2/28/2005	1,075,699.83	1,774.90	62,445.34	1,013,254.49	54,850.64			
21	3/28/2005	1,013,254.49	1,671.87	62,548.38	950,706.11	56,522.51			
22	4/28/2005	950,706.11	1,568.67	62,651.58	888,054.53	58,091.18			
23	5/28/2005	888,054.53	1,465.29	62,754.96	825,299.57	59,556.47			
24	6/28/2005	825,299.57	1,361.74	62,858.50	762,441.07	60,918.21	747,505.42	23,137.56	770,642.98
25	7/28/2005	762,441.07	1,258.03	62,962.22	699,478.85	62,176.24			
26	8/28/2005	699,478.85	1,154.14	63,066.11	636,412.74	63,330.38			
27	9/28/2005	636,412.74	1,050.08	63,170.17	573,242.57	64,380.46			
28	10/28/2005	573,242.57	945.85	63,274.40	509,968.17	65,326.31			
29	11/28/2005	509,968.17	841.45	63,378.80	446,589.37	66,167.76			
30	12/28/2005	446,589.37	736.87	63,483.37	383,106.00	66,904.63			
31	1/28/2006	383,106.00	632.12	63,588.12	319,517.88	67,536.75			
32	2/28/2006	319,517.88	527.20	63,693.04	255,824.84	68,063.95			
33	3/28/2006	255,824.84	422.11	63,798.14	192,026.70	68,486.06			
34	4/28/2006	192,026.70	316.84	63,903.40	128,123.30	68,802.90			
35	5/28/2006	128,123.30	211.40	64,008.84	64,114.46	69,014.30			
36	6/28/2006	64,114.46	105.79	64,114.46	0.00	69,120.09	762,441.07	8,201.88	770,642.95
			31,339.44	1,509,946.49					

Outstanding as of June 30, 2004

Principal 1,509,946.49
 Total Interest Payment 31,339.44
 Total Debt Service Payable 1,541,285.93

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number: C1804003800
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: \$777,422.38
 Annual interest rate: 2.08000%
 Term in years: 3
 Payments per year: 12
 First payment due: 2/15/2004

PERIODIC PAYMENT

Calculated payment: \$22,294.54

AMORTIZATION SCHEDULE							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
6	7/15/2004	\$ 672,323.62	\$ 1,165.36	\$ 21,129.18	\$ 651,194.44	\$ 7,539.30			
7	8/15/2004	651,194.44	1,128.74	21,165.80	630,028.64	8,668.04			
8	9/15/2004	630,028.64	1,092.05	21,202.49	608,826.15	9,760.09			
9	10/15/2004	608,826.15	1,055.30	21,239.24	587,586.91	10,815.39			
10	11/15/2004	587,586.91	1,018.48	21,276.06	566,310.85	11,833.87			
11	12/15/2004	566,310.85	981.61	21,312.93	544,997.92	12,815.48			
12	1/15/2005	544,997.92	944.66	21,349.88	523,648.04	13,760.14			
13	2/15/2005	523,648.04	907.66	21,386.88	502,261.16	14,667.80			
14	3/15/2005	502,261.16	870.59	21,423.95	480,837.21	15,538.39			
15	4/15/2005	480,837.21	833.45	21,461.09	459,376.12	16,371.84			
16	5/15/2005	459,376.12	796.25	21,498.29	437,877.83	17,168.09			
17	6/15/2005	437,877.83	758.99	21,535.55	416,342.28	17,927.08	255,981.34	11,553.14	267,534.48
18	7/15/2005	416,342.28	721.66	21,572.88	394,769.40	18,648.74			
19	8/15/2005	394,769.40	684.27	21,610.27	373,159.13	19,333.01			
20	9/15/2005	373,159.13	646.81	21,647.73	351,511.40	19,979.82			
21	10/15/2005	351,511.40	609.29	21,685.25	329,826.15	20,589.11			
22	11/15/2005	329,826.15	571.70	21,722.84	308,103.31	21,160.81			
23	12/15/2005	308,103.31	534.05	21,760.49	286,342.82	21,694.86			
24	1/15/2006	286,342.82	496.33	21,798.21	264,544.61	22,191.19			
25	2/15/2006	264,544.61	458.54	21,836.00	242,708.61	22,649.73			
26	3/15/2006	242,708.61	420.69	21,873.85	220,834.76	23,070.42			
27	4/15/2006	220,834.76	382.78	21,911.76	198,923.00	23,453.20			
28	5/15/2006	198,923.00	344.80	21,949.74	176,973.26	23,798.00			
29	6/15/2006	176,973.26	306.75	21,987.79	154,985.47	24,104.75	261,356.81	6,177.67	267,534.48
30	7/15/2006	154,985.47	268.64	22,025.90	132,959.57	24,373.39			
31	8/15/2006	132,959.57	230.46	22,064.08	110,895.49	24,603.85			
32	9/15/2006	110,895.49	192.22	22,102.32	88,793.17	24,796.07			
33	10/15/2006	88,793.17	153.91	22,140.63	66,652.54	24,949.98			
34	11/15/2006	66,652.54	115.53	22,179.01	44,473.53	25,065.51			
35	12/15/2006	44,473.53	77.09	22,217.45	22,256.08	25,142.60			
36	1/15/2007	22,256.08	38.58	22,255.96	0.12	25,181.18	154,985.35	1,076.43	156,061.78
			17,730.81	517,338.15					

Outstanding as of June 30, 2004

Principal 672,323.50
 Total Interest Payment 18,807.24
 Total Debt Service Payable 691,130.74

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number: 1000114306
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: **\$5,556,061.81**
 Annual interest rate: **2.34000%**
 Term in years: **3**
 Payments per year: **12**
 First payment due: **7/17/2004**

PERIODIC PAYMENT

Calculated payment: **\$159,974.23**

AMORTIZATION SCHEDULE

							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
1	7/17/2004	\$ 5,556,061.81	\$ 10,834.32	\$ 149,139.91	\$ 5,406,921.90	\$ 10,834.32			
2	8/17/2004	5,406,921.90	10,543.50	149,430.73	5,257,491.17	21,377.82			
3	9/17/2004	5,257,491.17	10,252.11	149,722.12	5,107,769.05	31,629.93			
4	10/17/2004	5,107,769.05	9,960.15	150,014.08	4,957,754.97	41,590.08			
5	11/17/2004	4,957,754.97	9,667.62	150,306.61	4,807,448.36	51,257.70			
6	12/17/2004	4,807,448.36	9,374.52	150,599.71	4,656,848.65	60,632.22			
7	1/17/2005	4,656,848.65	9,080.85	150,893.38	4,505,955.27	69,713.07			
8	2/17/2005	4,505,955.27	8,786.61	151,187.62	4,354,767.65	78,499.68			
9	3/17/2005	4,354,767.65	8,491.80	151,482.43	4,203,285.22	86,991.48			
10	4/17/2005	4,203,285.22	8,196.41	151,777.82	4,051,507.40	95,187.89			
11	5/17/2005	4,051,507.40	7,900.44	152,073.79	3,899,433.61	103,088.33			
12	6/17/2005	3,899,433.61	7,603.90	152,370.33	3,747,063.28	110,692.23	1,808,998.53	110,692.23	1,919,690.76
13	7/17/2005	3,747,063.28	7,306.77	152,667.46	3,594,395.82	117,999.00			
14	8/17/2005	3,594,395.82	7,009.07	152,965.16	3,441,430.66	125,008.07			
15	9/17/2005	3,441,430.66	6,710.79	153,263.44	3,288,167.22	131,718.86			
16	10/17/2005	3,288,167.22	6,411.93	153,562.30	3,134,604.92	138,130.79			
17	11/17/2005	3,134,604.92	6,112.48	153,861.75	2,980,743.17	144,243.27			
18	12/17/2005	2,980,743.17	5,812.45	154,161.78	2,826,581.39	150,055.72			
19	1/17/2006	2,826,581.39	5,511.83	154,462.40	2,672,118.99	155,567.55			
20	2/17/2006	2,672,118.99	5,210.63	154,763.60	2,517,355.39	160,778.18			
21	3/17/2006	2,517,355.39	4,908.84	155,065.39	2,362,290.00	165,687.02			
22	4/17/2006	2,362,290.00	4,606.47	155,367.76	2,206,922.24	170,293.49			
23	5/17/2006	2,206,922.24	4,303.50	155,670.73	2,051,251.51	174,596.99			
24	6/17/2006	2,051,251.51	3,999.94	155,974.29	1,895,277.22	178,596.93	1,851,786.06	67,904.70	1,919,690.76
25	7/17/2006	1,895,277.22	3,695.79	156,278.44	1,738,998.78	182,292.72			
26	8/17/2006	1,738,998.78	3,391.05	156,583.18	1,582,415.60	185,683.77			
27	9/17/2006	1,582,415.60	3,085.71	156,888.52	1,425,527.08	188,769.48			
28	10/17/2006	1,425,527.08	2,779.78	157,194.45	1,268,332.63	191,549.26			
29	11/17/2006	1,268,332.63	2,473.25	157,500.98	1,110,831.65	194,022.51			
30	12/17/2006	1,110,831.65	2,166.12	157,808.11	953,023.54	196,188.63			
31	1/17/2007	953,023.54	1,858.40	158,115.83	794,907.71	198,047.03			
32	2/17/2007	794,907.71	1,550.07	158,424.16	636,483.55	199,597.10			
33	3/17/2007	636,483.55	1,241.14	158,733.09	477,750.46	200,838.24			
34	4/17/2007	477,750.46	931.61	159,042.62	318,707.84	201,769.85			
35	5/17/2007	318,707.84	621.48	159,352.75	159,355.09	202,391.33			
36	6/17/2007	159,355.09	310.74	159,663.49	(308.40)	202,702.07	1,895,585.62	24,105.14	1,919,690.76
			142,764.81	3,696,616.71					

Outstanding as of June 30, 2004

Principal 5,556,370.21
 Total Interest Payment 202,702.07
 Total Debt Service Payable 5,759,072.28

Debt Management Plan

County Department: Library
 County Agency:
 Contract Number: C6502030M
 Lease Description: Bookmobile

LOAN DATA

Loan amount: \$207,720.00
 Annual interest rate: 4.14000%
 Term in years: 3
 Payments per year: 12
 First payment due: 5/12/2002

PERIODIC PAYMENT

Calculated payment: \$6,145.67

AMORTIZATION SCHEDULE

AMORTIZATION SCHEDULE							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
27	7/12/2004	\$ 60,306.35	\$ 208.06	\$ 5,937.61	\$ 54,368.74	\$ 12,581.83			
28	8/12/2004	54,368.74	187.57	5,958.10	48,410.64	12,769.40			
29	9/12/2004	48,410.64	167.02	5,978.65	42,431.99	12,936.42			
30	10/12/2004	42,431.99	146.39	5,999.28	36,432.71	13,082.81			
31	11/12/2004	36,432.71	125.69	6,019.98	30,412.73	13,208.50			
32	12/12/2004	30,412.73	104.92	6,040.75	24,371.98	13,313.42			
33	1/12/2005	24,371.98	84.08	6,061.59	18,310.39	13,397.50			
34	2/12/2005	18,310.39	63.17	6,082.50	12,227.89	13,460.67			
35	3/12/2005	12,227.89	42.19	6,103.48	6,124.41	13,502.86			
36	4/12/2005	6,124.41	21.14	6,124.45	(0.04)	13,524.00	60,306.39	1,150.23	61,456.62
			1,150.23	60,306.39					

Outstanding as of June 30, 2004

Principal 60,306.39
 Total Interest Payment 1,150.23
 Total Debt Service Payable 61,456.62

Debt Management Plan

County Department: Reprographics Department
 County Agency:
 Contract Number: C73020034
 Lease Description: Equipment

LOAN DATA

Loan amount: \$125,290.32
 Annual interest rate: 4.2500%
 Term in years: 3
 Payments per year: 12
 First payment due: 1/10/2002

PERIODIC PAYMENT

Calculated payment: \$3,713.02

AMORTIZATION SCHEDULE

AMORTIZATION SCHEDULE								Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest		Principal	Interest	Total
31	7/10/2004	\$ 22,004.55	\$ 77.93	\$ 3,635.09	\$ 18,369.46	\$ 8,182.76				
32	8/10/2004	18,369.46	65.06	3,647.96	14,721.50	8,247.82				
33	9/10/2004	14,721.50	52.14	3,660.88	11,060.62	8,299.96				
34	10/10/2004	11,060.62	39.17	3,673.85	7,386.77	8,339.13				
35	11/10/2004	7,386.77	26.16	3,686.86	3,699.91	8,365.29				
36	12/10/2004	3,699.91	13.10	3,699.91	0.00	8,378.39	18,369.46	195.63	18,565.09	
			273.56	22,004.55						

Outstanding as of June 30, 2004

Principal 18,369.46
 Total Interest Payment 195.63
 Total Debt Service Payable 18,565.09
 July Principal of \$3,365.10 paid in fiscal year 2004

Debt Management Plan

County Department: Telecom
 County Agency:
 Contract Number: C76030078
 Lease Description: Equipment

LOAN DATA

Loan amount: \$440,000.00
 Annual interest rate: 2.7500%
 Term in years: 5
 Payments per year: 12
 First payment due: 3/1/2003

PERIODIC PAYMENT

Calculated payment: \$7,857.44

AMORTIZATION SCHEDULE

							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
17	7/1/2004	\$ 328,510.50	\$ 752.84	\$ 7,104.60	\$ 321,405.90	\$ 14,982.38			
18	8/1/2004	321,405.90	736.56	7,120.88	314,285.02	15,718.94			
19	9/1/2004	314,285.02	720.24	7,137.20	307,147.82	16,439.18			
20	10/1/2004	307,147.82	703.88	7,153.56	299,994.26	17,143.06			
21	11/1/2004	299,994.26	687.49	7,169.95	292,824.31	17,830.55			
22	12/1/2004	292,824.31	671.06	7,186.37	285,637.94	18,501.61			
23	1/1/2005	285,637.94	654.59	7,202.85	278,435.09	19,156.20			
24	2/1/2005	278,435.09	638.08	7,219.36	271,215.73	19,794.28			
25	3/1/2005	271,215.73	621.54	7,235.90	263,979.83	20,415.82			
26	4/1/2005	263,979.83	604.95	7,252.49	256,727.34	21,020.77			
27	5/1/2005	256,727.34	588.33	7,269.11	249,458.23	21,609.10			
28	6/1/2005	249,458.23	571.68	7,285.76	242,172.47	22,180.78	86,338.03	7,951.24	94,289.27
29	7/1/2005	242,172.47	554.98	7,302.46	234,870.01	22,735.76			
30	8/1/2005	234,870.01	538.24	7,319.20	227,550.81	23,274.00			
31	9/1/2005	227,550.81	521.47	7,335.97	220,214.84	23,795.47			
32	10/1/2005	220,214.84	504.66	7,352.78	212,862.06	24,300.13			
33	11/1/2005	212,862.06	487.81	7,369.63	205,492.43	24,787.94			
34	12/1/2005	205,492.43	470.92	7,386.51	198,105.92	25,258.86			
35	1/1/2006	198,105.92	453.99	7,403.45	190,702.47	25,712.85			
36	2/1/2006	190,702.47	437.03	7,420.41	183,282.06	26,149.88			
37	3/1/2006	183,282.06	420.02	7,437.42	175,844.64	26,569.90			
38	4/1/2006	175,844.64	402.98	7,454.46	168,390.18	26,972.88			
39	5/1/2006	168,390.18	385.89	7,471.55	160,918.63	27,358.77			
40	6/1/2006	160,918.63	368.77	7,488.67	153,429.96	27,727.54	88,742.51	5,546.76	94,289.27
41	7/1/2006	153,429.96	351.61	7,505.83	145,924.13	28,079.15			
42	8/1/2006	145,924.13	334.41	7,523.03	138,401.10	28,413.56			
43	9/1/2006	138,401.10	317.17	7,540.27	130,860.83	28,730.73			
44	10/1/2006	130,860.83	299.89	7,557.55	123,303.28	29,030.62			
45	11/1/2006	123,303.28	282.57	7,574.87	115,728.41	29,313.19			
46	12/1/2006	115,728.41	265.21	7,592.22	108,136.19	29,578.40			
47	1/1/2007	108,136.19	247.81	7,609.63	100,526.56	29,826.21			
48	2/1/2007	100,526.56	230.37	7,627.07	92,899.49	30,056.58			
49	3/1/2007	92,899.49	212.89	7,644.55	85,254.94	30,269.47			
50	4/1/2007	85,254.94	195.38	7,662.06	77,592.88	30,464.85			
51	5/1/2007	77,592.88	177.82	7,679.62	69,913.26	30,642.67			
52	6/1/2007	69,913.26	160.22	7,697.22	62,216.04	30,802.89	91,213.92	3,075.35	94,289.27
53	7/1/2007	62,216.04	142.58	7,714.86	54,501.18	30,945.47			
54	8/1/2007	54,501.18	124.90	7,732.54	46,768.64	31,070.37			
55	9/1/2007	46,768.64	107.18	7,750.26	39,018.38	31,177.55			
56	10/1/2007	39,018.38	89.42	7,768.02	31,250.36	31,266.97			
57	11/1/2007	31,250.36	71.62	7,785.82	23,464.54	31,338.59			
58	12/1/2007	23,464.54	53.77	7,803.66	15,660.88	31,392.36			
59	1/1/2008	15,660.88	35.89	7,821.55	7,839.33	31,428.25			
60	2/1/2008	7,839.33	17.97	7,839.33	0.00	31,446.22	62,216.04	643.33	62,859.37
			17,216.68	328,510.50					

Outstanding as of June 30, 2004

Principal 328,510.50
 Total Interest Payment 17,216.68
 Total Debt Service Payable 345,727.18

Debt Management Plan

MARICOPA COUNTY, ARIZONA
CALCULATED TOTAL OF INSTALLMENT PURCHASE CONTRACTS PAYABLE
Principal and Interest

Department: Purpose:	Maricopa Med. Ctr. MRI	MIHS Medical Equipment	Total Proprietary Funds
FY 04-05	\$ 328,213.49	\$ 75,826.52	\$ 404,040.01
FY 05-06	358,051.08	20,679.78	378,730.86
FY 06-07	358,051.08	-	358,051.08
FY 07-08	208,863.11	-	208,863.11
	\$ 1,253,178.76	\$ 96,506.30	\$ 1,349,685.06

Debt Management Plan

County Department: Maricopa Medical Center
 County Agency: 900
 Contract Number: C90000771
 Lease Description: MRI

LOAN DATA

Loan amount: **\$2,146,564.00**
 Annual interest rate: **4.50000%**
 Term in years: **7**
 Payments per year: **12**
 First payment due: **2/22/2001**

PERIODIC PAYMENT

Calculated payment: **\$29,837.59**

AMORTIZATION SCHEDULE

							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
42	7/22/2004	\$ 1,182,873.24	\$ 4,435.77	\$ 25,401.82	\$ 1,157,471.42	\$ 264,086.20			
43	8/22/2004	1,157,471.42	4,340.52	25,497.07	1,131,974.35	268,426.72			
44	9/22/2004	1,131,974.35	4,244.91	25,592.68	1,106,381.67	272,671.63			
45	10/22/2004	1,106,381.67	4,148.93	25,688.66	1,080,693.01	276,820.56			
46	11/22/2004	1,080,693.01	4,052.60	25,784.99	1,054,908.02	280,873.16			
47	12/22/2004	1,054,908.02	3,955.91	25,881.68	1,029,026.34	284,829.07			
48	1/22/2005	1,029,026.34	3,858.85	25,978.74	1,003,047.60	288,687.92			
49	2/22/2005	1,003,047.60	3,761.43	26,076.16	976,971.44	292,449.35			
50	3/22/2005	976,971.44	3,663.64	26,173.95	950,797.49	296,112.99			
51	4/22/2005	950,797.49	3,565.49	26,272.10	924,525.39	299,678.48			
52	5/22/2005	924,525.39	3,466.97	26,370.62	898,154.77	303,145.45			
53	6/22/2005	898,154.77	3,368.08	26,469.51	871,685.26	306,513.53	285,690.91	42,522.58	328,213.49
54	7/22/2005	871,685.26	3,268.82	26,568.77	845,116.49	309,782.35			
55	8/22/2005	845,116.49	3,169.19	26,668.40	818,448.09	312,951.54			
56	9/22/2005	818,448.09	3,069.18	26,768.41	791,679.68	316,020.72			
57	10/22/2005	791,679.68	2,968.80	26,868.79	764,810.89	318,989.52			
58	11/22/2005	764,810.89	2,868.04	26,969.55	737,841.34	321,857.56			
59	12/22/2005	737,841.34	2,766.91	27,070.68	710,770.66	324,624.47			
60	1/22/2006	710,770.66	2,665.39	27,172.20	683,598.46	327,289.86			
61	2/22/2006	683,598.46	2,563.50	27,274.09	656,324.37	329,853.36			
62	3/22/2006	656,324.37	2,461.22	27,376.37	628,948.00	332,314.58			
63	4/22/2006	628,948.00	2,358.56	27,479.03	601,468.97	334,673.14			
64	5/22/2006	601,468.97	2,255.51	27,582.08	573,886.89	336,928.65			
65	6/22/2006	573,886.89	2,152.08	27,685.51	546,201.38	339,080.73	325,483.88	32,567.20	358,051.08
66	7/22/2006	546,201.38	2,048.26	27,789.33	518,412.05	341,128.99			
67	8/22/2006	518,412.05	1,944.05	27,893.54	490,518.51	343,073.04			
68	9/22/2006	490,518.51	1,839.45	27,998.14	462,520.37	344,912.49			
69	10/22/2006	462,520.37	1,734.45	28,103.14	434,417.23	346,646.94			
70	11/22/2006	434,417.23	1,629.07	28,208.52	406,208.71	348,276.01			
71	12/22/2006	406,208.71	1,523.28	28,314.31	377,894.40	349,799.29			
72	1/22/2007	377,894.40	1,417.11	28,420.48	349,473.92	351,216.40			
73	2/22/2007	349,473.92	1,310.53	28,527.06	320,946.86	352,526.93			
74	3/22/2007	320,946.86	1,203.55	28,634.04	292,312.82	353,730.48			
75	4/22/2007	292,312.82	1,096.17	28,741.42	263,571.40	354,826.65			
76	5/22/2007	263,571.40	988.39	28,849.20	234,722.20	355,815.04			
77	6/22/2007	234,722.20	880.21	28,957.38	205,764.82	356,695.25	340,436.56	17,614.52	358,051.08
78	7/22/2007	205,764.82	771.62	29,065.97	176,698.85	357,466.87			
79	8/22/2007	176,698.85	662.62	29,174.96	147,523.89	358,129.49			
80	9/22/2007	147,523.89	553.22	29,284.37	118,239.52	358,682.71			
81	10/22/2007	118,239.52	443.40	29,394.19	88,845.33	359,126.11			
82	11/22/2007	88,845.33	333.17	29,504.42	59,340.91	359,459.28			
83	12/22/2007	59,340.91	222.53	29,615.06	29,725.85	359,681.81			
84	1/22/2008	29,725.85	111.47	29,726.11	(0.26)	359,793.28	205,765.08	3,098.03	208,863.11
			100,142.85	1,182,873.50					

Outstanding as of June 30, 2004

Principal 1,157,376.43
 Total Interest Payment 95,802.33
 Total Debt Service Payable 1,253,178.76
 Paid July Principal in 2004 25,497.07
 Paid July Interest in 2004 4,340.52

Debt Management Plan

County Department: MIHS
 County Agency: 900
 Contract Number:
 Lease Description: Cardiac Monitoring and Telementary Equipment

LOAN DATA

Loan amount: \$236,141.06
 Annual interest rate: 3.25000%
 Term in years: 3
 Payments per year: 12
 First payment due: 11/10/2002

PERIODIC PAYMENT

Calculated payment: \$6,893.32

AMORTIZATION SCHEDULE

AMORTIZATION SCHEDULE								Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total	
22	7/27/2004	\$ 101,193.27	\$ 274.07	\$ 6,619.25	\$ 94,574.02	\$ 10,086.00				
23	8/27/2004	94,574.02	256.14	6,637.18	87,936.84	10,342.14				
24	9/27/2004	87,936.84	238.16	6,655.16	81,281.68	10,580.30				
25	27/27/2004	81,281.68	220.14	6,673.18	74,608.50	10,800.44				
26	11/27/2004	74,608.50	202.06	6,691.26	67,917.24	11,002.50				
27	12/27/2004	67,917.24	183.94	6,709.38	61,207.86	11,186.44				
28	1/27/2005	61,207.86	165.77	6,727.55	54,480.31	11,352.21				
29	2/27/2005	54,480.31	147.55	6,745.77	47,734.54	11,499.76				
30	3/27/2005	47,734.54	129.28	6,764.04	40,970.50	11,629.04				
31	4/27/2005	40,970.50	110.96	6,782.36	34,188.14	11,740.00				
32	5/27/2005	34,188.14	92.59	6,800.73	27,387.41	11,832.59				
33	6/27/2005	27,387.41	74.17	6,819.15	20,568.26	11,906.76	74,005.76	1,820.76	75,826.52	
34	7/27/2005	20,568.26	55.71	6,837.61	13,730.65	11,962.47				
35	8/27/2005	13,730.65	37.19	6,856.13	6,874.52	11,999.66				
36	9/27/2005	6,874.52	18.62	6,874.52	0.00	12,018.28	20,568.26	111.52	20,679.78	
			2,206.35	101,193.27						

Outstanding as of June 30, 2004

Principal 94,574.02
 Total Interest Payment 1,932.28
 Total Debt Service Payable 96,506.30
 Paid July Principal in 2004 6,619.25
 Paid July Interest in 2004 274.07